

**UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA**

FEDERAL TRADE COMMISSION, and
STATE OF MINNESOTA, by its Attorney
General, Lori Swanson,

Plaintiffs,

v.

SELLERS PLAYBOOK, INC., a
corporation,

EXPOSURE MARKETING COMPANY,
a corporation, also d/b/a Sellers Online and
Sellers Systems,

JESSIE CONNERS TIEVA, individually
and as an officer of SELLERS
PLAYBOOK, INC. and EXPOSURE
MARKETING COMPANY, and

MATTHEW R. TIEVA, individually and
as an officer of SELLERS PLAYBOOK,
INC. and EXPOSURE MARKETING
COMPANY,

Defendants.

CASE NO. 18sc2207 Dwf / JW

FILED UNDER SEAL

**PLAINTIFFS FEDERAL
TRADE COMMISSION'S
AND STATE OF
MINNESOTA'S EXHIBITS**

VOLUME II

Px. 5

FTC-SP-000158 - FTC-SP-000307

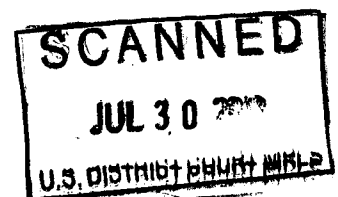


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Px. #	Exhibit Description	Bates Start Range	Bates End Range
Px. 5	Transcript of Sellers Playbook Training Workshop Day 1 – Part I	FTC-SP-000158	FTC-SP-000307

PLAINTIFF'S EXHIBIT 5

1 OFFICIAL TRANSCRIPT PROCEEDING

2 FEDERAL TRADE COMMISSION

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5 MATTER NO. 1823116

6 TITLE SELLERS PLAYBOOK

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26 For The Record, Inc.27 (301) 870-8025 - www.ftrinc.net - (800) 921-5555**PLAINTIFF'S
EXHIBIT****5****FTC-SP-000159**

1 FEDERAL TRADE COMMISSION

2 I N D E X

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4 RECORDING:

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5 Orlando Seminar - Day 1

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1 FEDERAL TRADE COMMISSION

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3 In the Matter of:)

4 Sellers Playbook) Matter No. 1823116

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6 May 18, 2018

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10 The following transcript was produced from a
11 digital file provided to For The Record, Inc. on May
12 21, 2018.

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1 P R O C E E D I N G S

2 - - - - -

3 Day 1 - Part 1

4 FEMALE REPRESENTATIVE: Hi. Are you here
5 for the event?

6 MR. TYNDALL: Hi. Yes.

7 FEMALE REPRESENTATIVE: Okay. Before you
8 come in, you need to fill this out.

9 MR. TYNDALL: Oh, okay.

10 FEMALE REPRESENTATIVE: There are some ink
11 pens down at the end of the table if you need it.

12 MR. TYNDALL: Okay.

13 FEMALE REPRESENTATIVE: And then take that
14 over to her, and she'll get you registered. All
15 right?

16 MR. TYNDALL: Oh, okay. My -- my uncle is
17 going to be my guest.

18 FEMALE REPRESENTATIVE: Okay.

19 MR. TYNDALL: But he's running late.

20 FEMALE REPRESENTATIVE: That's okay.

21 MR. TYNDALL: Is that okay?

22 FEMALE REPRESENTATIVE: Yeah. They'll --
23 they'll slide him down when he gets here.

24 MR. TYNDALL: Oh, okay. Thank you.

25 (Background conversations off microphone.)

1 FEMALE REPRESENTATIVE: We're probably going
2 to eat -- probably around 12:00. I'm not sure of the
3 exact time. I don't work with this team a whole lot.

4 (Background conversations off microphone.)

5 MR. TYNDALL: Hi.

6 FEMALE REPRESENTATIVE: Hello there.

7 MR. TYNDALL: So my -- my uncle is running
8 late.

9 FEMALE REPRESENTATIVE: That's fine.

10 MR. TYNDALL: Is that okay?

11 FEMALE REPRESENTATIVE: Yeah. I'll go ahead
12 and print out the name tags now. That way --

13 MR. TYNDALL: Oh, okay.

14 FEMALE REPRESENTATIVE: -- he doesn't have
15 to come see me.

16 MR. TYNDALL: Okay.

17 FEMALE REPRESENTATIVE: And just go straight
18 in.

19 MR. TYNDALL: Okay. How are you doing
20 today?

21 FEMALE REPRESENTATIVE: I'm pretty good.
22 How are you?

23 MR. TYNDALL: Oh, okay.

24 FEMALE REPRESENTATIVE: I mean, I'm having a
25 little (inaudible) I keep spelling everyone's name

1 wrong.

2 MR. TYNDALL: Oh, yeah? It's all right.

3 FEMALE REPRESENTATIVE: Yeah. It's a good
4 day so far.

5 MR. TYNDALL: Yeah.

6 FEMALE REPRESENTATIVE: Here you go.

7 MR. TYNDALL: Oh, okay.

8 FEMALE REPRESENTATIVE: Are you J [REDACTED]?

9 MR. TYNDALL: I'm J [REDACTED], yeah.

10 FEMALE REPRESENTATIVE: Nice to meet you.

11 MR. TYNDALL: Okay. Thank you.

12 FEMALE REPRESENTATIVE: Got your name tag?

13 MR. TYNDALL: I do.

14 FEMALE REPRESENTATIVE: Good. Awesome.

15 MR. TYNDALL: And my -- my uncle's.

16 FEMALE REPRESENTATIVE: Okay.

17 MR. TYNDALL: But he's going to be about an
18 hour late. Is that okay?

19 FEMALE REPRESENTATIVE: That's fine. That's
20 not a problem.

21 MR. TYNDALL: Okay. Okay.

22 FEMALE REPRESENTATIVE: Right up towards the
23 front of the room.

24 MR. TYNDALL: Okay.

25 FEMALE REPRESENTATIVE: Hi.

1 MALE REPRESENTATIVE: So you'll be fine
2 today.

3 Good morning. Sit anywhere you'd like to
4 sit.

5 MR. TYNDALL: Good morning. Oh, okay.

6 MALE REPRESENTATIVE: There's actually a
7 couple close -- closer if you'd like to be closer.

8 MR. TYNDALL: Well, my -- my uncle is going
9 to come in late.

10 MALE REPRESENTATIVE: Oh, okay. All right.

11 MR. TYNDALL: If it's all right.

12 MALE REPRESENTATIVE: Just save him a seat
13 there. You're (inaudible).

14 MR. TYNDALL: Okay.

15 (Pause.)

16 FEMALE REPRESENTATIVE: And head up towards
17 the front of the room...

18 MR. TYNDALL: Oh, quick question. Should I
19 have my uncle come here first, or --

20 FEMALE REPRESENTATIVE: He can go ahead in.

21 MR. TYNDALL: He can go in? Okay, okay.

22 (Pause, with background music.)

23 MR. TYNDALL: Hi.

24 MALE ATTENDEE: How you doing? Nobody here?

25 MR. TYNDALL: Oh, my uncle is here.

1 MALE ATTENDEE: Okay.

2 MR. TYNDALL: Yeah.

3 (Pause, with background music.)

4 MIKE ETHINGTON: All right, good morning.

5 AUDIENCE: Good morning, good morning.

6 MIKE ETHINGTON: I like it, I like it. All
7 right, welcome. My name is Mike. I hope that you met
8 me already out at the registration table. If not, I
9 will get around and try to meet all of you. But we're
10 excited to have you with us this weekend. There are a
11 few items of business we'd like to cover with you
12 before we get started. First and foremost, with the
13 internet, it's a little bit tricky. If you succeed in
14 logging onto the internet, you can do anything, all
15 right?

16 So, yeah, the wi-fi, you can either choose
17 Hilton Honors or you can choose Hilton Honors Meeting.
18 Both of those will work for you. And then it asks you
19 -- it will bring up the -- a screen with your Chrome
20 or Safari or whatever browser you're using. It'll
21 automatically pull up and ask you for your room number
22 and your last name. Chances are good you're not
23 staying here, so at the bottom, there's a link that
24 says I have a promo code. Just click on that "I have
25 a promo code," and then the promo code, we have it

1 written up here, but if you can't see it, it's D as in
2 dog, T as in Tom, O, A, 2018. All right? If there's
3 an issue, let us know. There's several of us here
4 that can help you get logged into the internet so that
5 you've got that. Okay.

6 And then as you can see with the basic
7 member, that's the login that (inaudible) this weekend
8 with the platform that we have. And you got your user
9 name and your password there. That's the temporary
10 login information for you. And we can help you out
11 with that as well if you need it. Okay?

12 Also, there's coffee and tea at the back
13 table here. Feel free to help yourself at any time.
14 We also have charging stations. And we won't be using
15 your computers a lot today, but we have charging
16 stations on the side of the room. And then in the
17 back, you're welcome to put your devices on there and
18 charge them up. But be -- come prepared tomorrow with
19 a full charge on those. We will be using those
20 tomorrow in more depth. Okay?

21 Other than that, if you have questions, do
22 us a favor and write those questions down on a sheet
23 of paper. Chances are good that Mike, our presenter,
24 he will address those questions as he goes. And if he
25 doesn't, then at breaks and at lunch, we'll be walking

1 around and we can answer any questions that you would
2 have. But the presentation's been designed to
3 naturally answer those questions as we go. So instead
4 of raising your hand, write those questions down, and
5 we'll make sure that those questions get answered.
6 All right?

7 And then last but not least, if you have a
8 cell phone, if you will just put it on silent or
9 vibrate. We understand that you're busy people,
10 you've got jobs and you have things you got to take
11 care of. If you need to take a phone call, you're
12 welcome to do so, just to take it outside and get it
13 done that way. All right?

14 Now, without further ado, it is my pleasure
15 to introduce our speaker today. His name is Mike
16 Schreiner. And Mike, for me, has been a personal
17 friend and a mentor and has helped me every step of
18 the way. As you can see, he has 20 years of
19 experience, but he started doing it correctly 12 years
20 ago. And he'll tell you a little bit more about that,
21 but he's trained thousands of students all over the
22 country, all over Canada, international travel as
23 well. He's also a dedicated father and a husband, and
24 I'm excited to have him with us this weekend. I think
25 you'll see the same. He does a fantastic job, and I

1 think you'll love him. So let's go ahead and put our
2 hands together for Mr. Mike Schreiner.

3 (Applause.)

4 MIKE SCHREINER: Thank you (inaudible).

5 All right, how we doing today, guys?

6 AUDIENCE: (Various replies).

7 MIKE SCHREINER: We'll get there. But a
8 couple things I believe in, guys. I'm a big believer,
9 number one, in what goes around comes around. Yes?

10 AUDIENCE: Yes.

11 MIKE SCHREINER: Right? The more you give,
12 the more you're going to get. So I make you all a
13 promise this weekend. As long as God gives me the
14 strength to stand in front of you all this weekend, I
15 will give you all 200 percent of whatever it is I
16 have. The only thing I ask from you all is for you to
17 give me 100 percent of whatever it is that you have.
18 Is that a good rate of return, yes or no?

19 AUDIENCE: Yes.

20 MIKE SCHREINER: Okay. I'm also a believer
21 in what we say and how we say things will dictate how
22 we feel and how we act. I believe the more we
23 (inaudible) certain way, the more we're actually going
24 to believe and act that way. In fact, a great example
25 of this was proven to me about almost seven years ago

1 now. And I ran into a friend of mine (inaudible) as
2 he was walking down the mall, and he had a freshly
3 broken arm. I mean, it was still in the sling.

4 So I go up to him and said, hey, Russ, how's
5 it going, bud? And he's all, great. And I said,
6 great? You got a broken arm. And he said, the
7 greatest broken arm I've ever had. Right? So what we
8 say (inaudible) we say things dictate how we feel and
9 how we act. So I want to ask that question one more
10 time, but I want to get a loud "great" from everybody.

11 How we doing this morning?

12 AUDIENCE: Great!

13 MIKE SCHREINER: Awesome, guys. We're going
14 to have a great weekend. Just to kind of spin off a
15 little bit what Mikey said, I have been doing
16 investments now for over 28 years. Reason is I
17 started with my father. Now, what we did is we
18 actually were building decks on people's homes, we
19 were building -- finishing their basements. We
20 started refinishing bathrooms.

21 And my father came to me, and he said, you
22 know, we should just do this as a business. I -- I
23 was all in. I was, yeah, let's do that. Yeah. So we
24 started doing kind of rehab work like that
25 (inaudible). What happened is my dad and I got this

1 good deal where we thought we knew what it was going
2 to take. The problem was we didn't know what we
3 didn't know. We made a mistake, and we lost our
4 shirts on (inaudible).

5 In fact, let me ask you this. How many of
6 you in the room have done that? You invest your time
7 and money into something just to lose your money
8 (inaudible)? Yeah. And it hurts, doesn't it? It
9 hurts a lot. And it's at that point, and my father
10 says, you know what, we're done.

11 And, look, he was right. We didn't know
12 what we didn't know. In fact, I'll tell you this
13 about this business, guys. Any business you get into,
14 but specifically when it comes to Amazon, it's not
15 what you know that hurts you; it's what you don't
16 know. And you can learn this business two ways. You
17 can either learn from your own mistakes, or you can
18 learn from somebody else's.

19 Look, you all have a unique opportunity this
20 weekend to learn from others' mistakes. See, this
21 way, it's not going to be worth the time and the money
22 that gets wasted. Because I'll tell you this, guys, I
23 have lost more money in business trying to figure
24 things out on my own than I ever have invested in
25 learning how to do this (inaudible).

1 Well, after my dad and I lost all of our
2 money, the one thing I knew to do was the same thing
3 all my friends were doing, going back to school, I
4 went back to work. Well, in high school, for fun, my
5 friends and I used to restore old Jeeps. So I
6 thought, great, I'll just go be a mechanic. Well,
7 see, doing it in high school, that was a riot. Doing
8 it for a living sucked. And the thing that really
9 just grinded my gears was knowing I was building
10 somebody else's business.

11 You know, I knew what I was turning out
12 (inaudible). Even worse than that, though, I had that
13 gnawing feeling that I was built for something bigger.
14 Right? How many of you in the room feel that you were
15 made for something greater than what you're fulfilling
16 right now? Yeah, and I knew that same thing. I knew
17 there was a better way.

18 So the other great investment that I always
19 hear about was stocks, right? We tried the real
20 estate route, so I thought, well, let's try stocks.
21 The problem was I'm watching that market go up and
22 down, right, and I did, I went and got my Series 6, my
23 7, my Series 63. But I'm watching that market go up
24 and down, and it was my money. I was losing it.

25 Well, I got married. My wife and I, she

1 wanted to do something different as well. So, then,
2 what we did is we opened up a website to sell products
3 on a website. How many of you in here have a website?
4 How many of you have done a website before? What's
5 the biggest problem with websites, guys?

6 AUDIENCE: Traffic.

7 MIKE SCHREINER: Traffic. Now, we actually
8 did -- and this is way before this really hit big,
9 right? This was when the internet was first coming
10 out and you could build your own website. Well, we
11 thought we'll go hustle, right? We'll start doing
12 websites. We actually hired a company to do our SEO
13 for us. The problem was we'd get people to click on
14 (inaudible) but we weren't getting any conversion. We
15 weren't selling anything. And we lost revenue.

16 See, I got to a point where I was tired of
17 paying for lessons. I decided to pay for an
18 education. And once I got educated, everything
19 changed. In fact, one of the biggest things that
20 changed for me is I no longer trade time for money.
21 See, one thing you're going to learn about me this
22 weekend, guys, my time is way more valuable than my
23 money. The reason is, I know (inaudible) make more
24 money, but I can't get my time back (inaudible), which
25 also brings up a lot of reasons when I come out and I

1 do these trainings all the time, people ask all the
2 time, hey, well, if you're so good at what you do and
3 you're so successful, why are you here?

4 So let me explain it. Number one is I can
5 be. I'm not saying that to brag, guys. I'm just
6 putting myself in a position where I can come out and
7 I can spend three days with you all and get you on
8 whatever path it is that you came in here to get on,
9 and when I go back home, my business is going to be
10 further ahead than it was when I left for two reasons.
11 Number one, I've got people in place that do it so I
12 don't have to. But one of the biggest reasons, and
13 this is why I love e-commerce, where is my business
14 (inaudible)?

15 AUDIENCE: Online.

16 MIKE SCHREINER: Online. So where can I
17 connect my business?

18 AUDIENCE: Anywhere you want.

19 MIKE SCHREINER: Anywhere I want. Make
20 sense?

21 AUDIENCE: Yes.

22 MIKE SCHREINER: Totally awesome. See, one
23 of the big pushes for my wife and I to get back
24 involved with business, at least for us, is my wife
25 was teaching school, and then I was still working as a

1 mechanic. Now, when I was working as a mechanic
2 still, I was working ten hours a day, six days a week,
3 almost every week, right? I needed to get my time
4 back. And I didn't want to be one of those guys that
5 heard about my kids' first words (inaudible) heard
6 about their first steps. I missed it with my
7 daughter. My three boys, I was there for all them.

8 But the big push was my wife. She got
9 pregnant, and she's all, I don't want to keep teaching
10 school. I don't want to get paid to go raise people's
11 kids and then have to pay someone to raise our kids.
12 And I thought, you know what, fair enough. And we
13 looked at our finances, and I thought, we can survive
14 on what I'm making (inaudible) but that's all we would
15 be doing. Right?

16 You guys understand, if you shoot for
17 mediocrity, guess what? Yeah, you'll get it. And I
18 knew we wanted something bigger. In fact, the next
19 thing you knew, we got an invitation to a training
20 similar to this. I'm a big believer that everything
21 happens for a reason. Yes?

22 AUDIENCE: Yes.

23 MIKE SCHREINER: Yeah, there's a reason
24 you're all here. Okay, there's a reason this
25 opportunity (inaudible). Now, a couple of things I do

1 want to point out about this weekend, too. Number
2 one, as you noticed, the first thing I started doing
3 is I record all of our presentations. The reason is,
4 doing this, doing these trainings, I talk about rate
5 of return. We're talking about money. We're talking
6 investments. Because of those things, I have to
7 answer to the FTC, to the SCC, to the DOJ, to your AG,
8 right, to the LMNOP, I mean, any other government
9 agency you can think about, right? And here's the
10 thing, guys, if I say anything in front of the room
11 that's not true and not been vetted, where am I going
12 to go? Jail.

13 And, look, as much as I love doing these
14 trainings, as much as I want to help you all get on
15 that path, I am not about to be somebody's girlfriend
16 for any of you -- you all here. Okay?

17 So as we go throughout this weekend, guys,
18 I'm going to show you some products, and I'm going to
19 show you some people's Amazon stores, and I'm going to
20 show you things that we're looking at. The numbers
21 with the -- the rate of returns that we talk about,
22 everything's been vetted (inaudible). Now, with that
23 being said, as I show you different product lines,
24 please, please, please do not think, oh, this is the
25 one I want to go after. It's the same product lines

1 that I've been showing in front of (inaudible). Make
2 sense? So what you see everybody else sees.

3 Now, here's the cool thing about Amazon. I
4 can teach every one of you in this room to do exactly
5 what it is that I do. See, just because I give you
6 all a piece of the pie doesn't mean my piece gets
7 smaller. I'll just go get another pie. Do you
8 understand? Guys, there are so many opportunities,
9 especially when it comes to e-commerce.

10 Here's the thing, especially when it comes
11 to Amazon. We don't want the whole pie. All we want
12 are a piece of that pie. If I -- unless we're talking
13 private label, if I have the whole pie, chances are
14 people aren't buying that pie. We only want a piece
15 of that. See, I'm okay with some competition, and you
16 should be, too. I don't mind competing with five,
17 seven people. I don't want to compete with hundreds
18 of people. In fact, how many products gets bought and
19 sold on Amazon every day?

20 AUDIENCE: (Inaudible).

21 MIKE SCHREINER: Millions. Millions, guys.
22 So we don't have to worry about that scarcity mindset
23 that you all hear. Okay, so, we'll teach you guys --
24 I'm going to show you how we run numbers, how we
25 figure out who our competition is, and how we can

1 figure out if the competition is going to make it or
2 not.

3 But I'll tell you this number one, guys.
4 Your likes and dislikes do not count anymore when it
5 comes to this business. We don't care what we think.
6 I don't even care what people are buying, right? So
7 it doesn't matter what I like or not. We sell stuff
8 on our store, guys, that I could care less
9 (inaudible). But it's not about what I think. It's
10 not about what I like. It's only what people are
11 buying.

12 This business always comes down to one thing
13 and one thing alone: numbers, period. When the
14 numbers work, the deal works. If the numbers don't
15 work, you're never going to fix it, which brings up
16 something interesting, too. You all tell me, when can
17 we make our money in this business? Do we make our
18 money when we buy, or do we make our money when we
19 sell?

20 AUDIENCE: Sell.

21 MIKE SCHREINER: How many say buy?

22 AUDIENCE: Buy.

23 MIKE SCHREINER: Okay. How many of you say
24 sell? Okay. How many of you have no freaking idea,
25 that's why you're here?

1 (Laughter.)

2 MIKE SCHREINER: All right, good. Write
3 this in your notes. We only make money when we buy
4 (inaudible). Now, we'll see the proceeds when we
5 sell. And here's the problem, guys, number one. If
6 you do not buy it right, you'll never fix it on the
7 back end. And number two, if we never buy the product
8 or the asset, then we don't have it to sell. See, I
9 know there's a lot of different personality types,
10 right? For me, I'm a ready-fire-aim kind of guy.

11 Now, I blow holes in all sorts of things
12 then try to pick up the pieces and figure out if it's
13 going to work. My wife, on the other hand, is very
14 analytical, right? She is a ready-aim, aim, aim,
15 right? So I joke all the time with her. I say, look,
16 if we did every deal I wanted to do, we'd probably be
17 broke. If we did every deal she wanted to do, we'd
18 probably never do a deal. You got to pull the
19 trigger. Make sense?

20 AUDIENCE: Yep.

21 MIKE SCHREINER: Then again, if I know how
22 much product I'm going to sell every single month, I
23 know what my share of the buy box is, I know what my
24 profit's going to be, why would I not want to pull the
25 trigger? So there is no fear when we know the

1 numbers. That's why numbers is everything.

2 Now, we always hear about in today's time
3 especially, and I'm talking about (inaudible). We
4 always hear about the (inaudible) so what are some of
5 the big investment strategies that we hear about today
6 all the time?

7 AUDIENCE: Following the trend?

8 MIKE SCHREINER: Say again?

9 AUDIENCE: Following the trends?

10 Following trends.

11 MIKE SCHREINER: Following trends, right?

12 But I mean what vehicles are there today, could we use
13 as different investment vehicles?

14 AUDIENCE: (Inaudible).

15 MIKE SCHREINER: We hear about e-commerce,
16 right? What else?

17 AUDIENCE: Affiliate marketing.

18 MIKE SCHREINER: Affiliate marketing. And
19 that's kind of part of e-commerce.

20 AUDIENCE: Private labeling.

21 MIKE SCHREINER: That's -- yeah. So I'm --
22 I'm talking outside the e-commerce business. So e-
23 commerce is one vehicle. What are other vehicles that
24 people have done to make money in today's time?

25 AUDIENCE: Real estate.

1 Stocks.

2 MIKE SCHREINER: Real estate and stocks,
3 right? Those are the big ones that we always hear
4 about, right? Real estate, stocks, and e-commerce,
5 right? So let's talk about it, guys. On a piece of
6 paper, draw this for me. What does that represent
7 right there?

8 AUDIENCE: The stock market.

9 MIKE SCHREINER: The stock market, right?
10 It's got its highs and it's got its lows. It's very
11 reactive, and we all know in stocks you buy low and
12 you sell high, and that's when we make our money,
13 right? Now, does anybody in here trade stocks for a
14 living? Okay.

15 Anybody know anybody that trades stocks?
16 Anybody seen a movie about the stock trade? Okay, no
17 hands (inaudible). Generally, people that trade
18 stocks for a living, how many computer screens a day
19 do they generally sit in front of, minimum?

20 AUDIENCE: (Inaudible).

21 MIKE SCHREINER: Yeah, three minimum, right?
22 If you're doing futures or forexes you can be in front
23 of seven, eight, nine, ten of them, right? Now,
24 here's the thing, guys, make no mistake. If you know
25 what you're doing when it comes to stock trading,

1 every time you click a button, you're making money.
2 But here's the thing, what time does the stock market
3 open?

4 AUDIENCE: Five a.m.

5 MIKE SCHREINER: Five a.m.?

6 AUDIENCE: Nine a.m.

7 MIKE SCHREINER: Yeah, usually it'll open
8 nine -- about 7:30, 8:00, right? So if I'm trading
9 stocks for a living, that means I have to sit in front
10 of my computer from about 8:00 in the morning until
11 about 5:00, 6:00 at night. If I'm doing futures or
12 forexes, I can be in front of my computer until about
13 9:00 in the evening.

14 Now, again, make no mistake. If (inaudible)
15 every time I'm clicking the button, I'm making money,
16 and to me that sounds like what?

17 AUDIENCE: (Inaudible).

18 MIKE SCHREINER: Yeah, a job, right?
19 Because here's the thing, guys. If I want to go on
20 vacation with my family, when they're out playing on
21 the beach, where am I going to have to find myself at
22 some point during that day?

23 AUDIENCE: In front of the computer.

24 MIKE SCHREINER: In front of the computer,
25 right, because that's how I make my living. So,

1 again, I'm not saying you can't do it that way, but
2 it's a job. You're tied to that one platform. If I'm
3 not using that platform, I'm not making (inaudible).

4 How about this one here? (Inaudible) then
5 we're back to this, what does that look like? A real
6 estate market, right? Still has the tide, still has
7 the flows. It's not as reactive as stocks, but it's
8 the same thing, right? We know that if you buy low
9 and you sell high, you're making money. Here's the
10 problems with real estate that I found. Number one,
11 does the market always correct, yes or no?

12 AUDIENCE: No.

13 MIKE SCHREINER: Yes. Guys, the real estate
14 market always is going to correct (inaudible). Look,
15 I did a lot of business with a lot of people in '07
16 and '08 when that crash came who were out of business
17 overnight.

18 AUDIENCE: Yeah.

19 MIKE SCHREINER: Because they put all of the
20 eggs in that one basket. And the hard part that I
21 found with real estate, and I found this firsthand,
22 you're buying in real estate, you're talking hundreds
23 of thousands of dollars, right, to make a very small
24 return. And your credit plays a huge role when it
25 comes to real estate. Now, again, make no mistake,

1 buying low and selling high is the way to make money.

2 But buy low, sell high is always going to be
3 considered what? Retail, right? Guys, we are no
4 longer in a retail world. Everything we do is
5 wholesale.

6 Look, wholesale is buying low and selling
7 what?

8 AUDIENCE: (Inaudible).

9 MIKE SCHREINER: Nope, buy low and sell high
10 in retail. Wholesale is buying low and selling low
11 but higher than we bought it for. Are people shopping
12 on Amazon because they can buy it at the same price
13 they're buying at the store, yes or no?

14 AUDIENCE: No.

15 MIKE SCHREINER: No, they're buying it
16 because they always get a what?

17 AUDIENCE: Lower --

18 MIKE SCHREINER: The discount's always
19 lower, right? And, again, guys, it's the wholesale
20 world, okay? So we buy low and we sell low, just
21 higher than we bought it for. But, again, when it
22 comes to these other two, it's always buy low, sell
23 high. That's where you make your money.

24 Now, what does this represent?

25 AUDIENCE: (Inaudible).

1 MIKE SCHREINER: No. Amazon. Does it have
2 its highs and lows, yes or no? No. It's only gone
3 up, hasn't it? Guys, if you're not watching and
4 paying attention, I think Amazon's trying to take over
5 the world. Now, understand, we are not Amazon. You
6 all understand that, yes?

7 AUDIENCE: Yes.

8 MIKE SCHREINER: What we do at Sellers
9 Playbook (inaudible) we're going to teach you how to
10 leverage Amazon. What is business? Business is all
11 about leveraging, isn't it? Right? Now, here's the
12 thing. There's no way I can teach you everything you
13 need to know about making money on Amazon this
14 weekend. In fact, how many of you thought you could
15 come and spend three days with me and learn everything
16 there was to know about Amazon? I'm sorry, you're
17 going to be disappointed.

18 (Laughter.)

19 MIKE SCHREINER: Look, I don't care if Jeff
20 Bezos is part of the (inaudible) there's just no way
21 you can learn it all in three days. I -- I can't
22 teach you everything I've learned in the last 13 years
23 in three days. Is that fair enough? But the way I
24 look at this, guys, if I can learn what you do in
25 three days, I'm going to learn how to do it, because

1 it always (inaudible).

2 Now, does that mean there's going to be more
3 education offered to you all this weekend, yes or no?

4 AUDIENCE: Yes.

5 MIKE SCHREINER: What do you all think, yes
6 or no?

7 AUDIENCE: Yes.

8 MIKE SCHREINER: Yes, absolutely. In fact,
9 I think we'd be doing you a disservice if we didn't
10 have that. Now, here's the thing. I know you all
11 paid good money to be here this weekend. Look, I'm
12 going to fulfill on everything that was promised and
13 then some. In fact, how many of you here would like
14 to learn how to raise \$50- to \$150,000 just over lunch
15 today?

16 AUDIENCE: Why not?

17 MIKE SCHREINER: Yeah? How many of you
18 would like to learn how to turn a \$5- to \$10,000
19 investment into a \$25- to a \$1.2 million return with
20 your investment? Yeah. And you're going to learn
21 those strategies before you leave here today.

22 So, as I said, guys, I'm going to fulfill
23 everything that was promised and then some. And some
24 of you in here want to go to that next level. Some of
25 you want to take this a step further. There's some of

1 you in this room that (inaudible) weekend training.
2 If that's what you want, that's exactly what you're
3 going to get. But the thing you got to find out --
4 what you're going to find out with Sellers Playbook,
5 too, guys, is we're not a one-year, two-year, three-
6 year (inaudible). We're in this for as long as you
7 want the ride.

8 How many of you appreciate the fact that
9 we're in this for the long haul? Yeah.

10 Now, I always get this, though. People are
11 like, wait a minute, you mean that Sellers Playbook is
12 going to try to leverage us to make money? What are
13 you all going to do? You're going to leverage Sellers
14 Playbook to do what?

15 AUDIENCE: Make money.

16 MIKE SCHREINER: Boom. It's the same thing,
17 right? Business is business. Does that make sense?
18 But that's exactly what it is. Like I said, some of
19 you just want to (inaudible) that's what you're going
20 to get. Some of you want to go further, we're going
21 to give you that opportunity as well. But I'm going
22 to show you how you can get started doing it today
23 before you (inaudible). Fair enough?

24 AUDIENCE: Yes.

25 MIKE SCHREINER: Awesome. A couple of

1 things I do want to point out -- oh, so, you guys
2 understand what we're talking when we talk business,
3 yes? So we just got to look at where we're putting
4 our time, where we're putting our efforts. Because
5 for me, I want to give myself the biggest bang that I
6 can do. So here's the thing, guys. Everything we're
7 going to talk about this weekend, your bare minimum
8 rate of return that we're going to look for if it's
9 acceptable is 15 percent. Period.

10 Now, is 15 percent a good rate or return?

11 Yes or no?

12 Guys, I'm telling you right now, investors
13 haven't seen these type of returns in years. Fifteen
14 percent is huge. But here's the thing. Me, I would
15 be (inaudible). Right? So today we're going to talk
16 about some strategies this afternoon that's going to
17 show you how to make 15 to 30 percent. Tomorrow, I'm
18 going to go through more wholesaling, and I'm going to
19 teach you guys how to start making anywhere from 20 to
20 35, 40 percent. On Sunday, we're going to talk about
21 private labeling. Private label, we start making
22 anywhere from 40 to 60 percent. And I've seen a lot
23 of our people making over 70 percent. Now, is 70
24 percent a good rate of return? Yes or no?

25 AUDIENCE: Yes.

1 MIKE SCHREINER: Holy cow, guys. That's
2 when you start seeing the returns of what we want you
3 to have, \$20,000 a month. In fact, let me ask, how
4 many of you in here by a show of hands have bought
5 something off of Amazon before?

6 Okay. How many of you here by show of hands
7 have sold something on Amazon before?

8 So two, three of you. Okay, so, here's the
9 thing. I know some of you (inaudible) going to get
10 the nuts and bolts of this all, right? That's not
11 going to come until later this afternoon. And here's
12 why. I got to get us all on the same playing field.
13 Right? You saw, there's only two, three of you guys
14 that ever sold anything. And here's the thing, too,
15 and I say this with all respect, 95 percent of people
16 that are selling on Amazon have no idea what they're
17 doing. So we've got to get you educated to get used
18 to that playing field.

19 So for some of you (inaudible) I got to
20 bring you up a level, and for some of you, I got to
21 bring you down a level. When (inaudible) on the same
22 playing field, then I can take us all to that next
23 level. Is that fair enough?

24 Okay, so, those numbers aren't going to come
25 until later this afternoon, but they will come. Okay,

1 and I'll teach you guys different kinds of strategies
2 throughout this weekend. Your job this weekend is to
3 pick three of these strategies to figure out where you
4 want to spend the next six months to a year of your
5 life to learn and win on the Amazon field, because
6 Amazon's only going to continue to get better.

7 In fact, if you guys have watched, just last
8 -- so at the end of last quarter -- oh, this brings up
9 something good -- your lives are no longer going to be
10 in days or months. Right? Everything we do in
11 business is quarters: Q1, Q2, Q3, Q4. Now, last
12 year, at the end of fourth quarter, Amazon purchased
13 Whole Foods and Sprouts. Does anybody know why they
14 purchased those two chains?

15 AUDIENCE: Because they're going to sell
16 online for a bunch of different uses, like products
17 and groups from that store.

18 MIKE SCHREINER: Yep, they wanted to break
19 into the grocery game. That was the biggest reason
20 why they bought Whole Foods and Sprouts, right? Do
21 you think that's affected everything else that's going
22 on? Yes or no?

23 AUDIENCE: Yes.

24 MIKE SCHREINER: Spitz (phonetic) now
25 started to do that same thing, right, started selling

1 groceries online. Walmart has started following the
2 same suit, right, to sell online because of what
3 Amazon's doing. And here's the other reason why
4 Amazon bought those two stores. They now have
5 distribution centers in every city. Has anyone in
6 here ever seen an Uber or Lift driver pull into your
7 neighborhood, get out of their car, and deliver a
8 smile box to somebody's door?

9 It's exactly what they're doing, guys. Now,
10 here's something interesting, too, just talking about
11 how Amazon is kind of influencing what's going on in
12 business. This first quarter -- at the beginning of
13 this first quarter this year, they made an
14 announcement that they wanted to get into the
15 pharmaceutical game. CVS now bought Aetna this year,
16 and the reason is is because they knew if Amazon
17 (inaudible) for the pharmaceutical game, they have to
18 offset their losses, right, picking up that insurance
19 company, because they knew once Amazon gets in there,
20 it's going to affect all their businesses, yes or no?

21 AUDIENCE: Yes.

22 MIKE SCHREINER: Yes. So we -- we do
23 everything that we do, we anchor all of our business
24 with Amazon. And the reason we anchor with Amazon is
25 they do all the marketing already. Forty-five percent

1 of every online shopper, the first place they go is
2 Amazon. Ninety-two percent of them, that's the second
3 place they go. (Inaudible).

4 So we want to leverage Amazon to drive our
5 products. Make sense? And, again, we don't care what
6 we sell. The only thing we care about is what people
7 are buying. So you got to get your mindset out of
8 that. It doesn't matter what you like. It doesn't
9 matter what you think is going to sell. If people
10 aren't buying it, you're never going to make the money
11 (inaudible). So that also comes back to when we
12 started talking about private labeling on Sunday. It
13 doesn't matter what you like. It doesn't matter what
14 our passions are.

15 Now, here's the other thing, too, guys.
16 Asset protection is not part of this weekend, but I
17 think it's vital for your businesses. So here's what
18 I would like to do for you (inaudible). Every lunch
19 this weekend, every lunch break we have, today's is an
20 hour lunch, tomorrow is an hour and a half. Sunday,
21 Sundays are always shorter days. Sunday, we're going
22 to be done about 2:00, 2:30.

23 What I would like to do on Sunday is do more
24 of a working lunch. So we'll take maybe a half-hour,
25 maybe a 45-minute lunch break, right? So if you guys

1 will bring something from home or just plan on going
2 to grab something quick and coming back in here, we'll
3 do a working lunch. If we could do that, then I can
4 add in my -- my part of asset protection for you all
5 so that we can go through that information, give you a
6 good foundation on that, and it won't go any longer on
7 Sunday, because nobody wants to be in a ballroom on a
8 Sunday later than, say, 3:00, right? So are you guys
9 okay with that, yes or no?

10 AUDIENCE: Yep.

11 MIKE SCHREINER: Okay, so if you agree to
12 that, then I'll add asset protection in and I'll --
13 and I'll talk about some tax-planning strategies. On
14 Sunday, we'll just do a much shorter lunchtime. That
15 way, I can add it in and we're not taking away from
16 anything else. So we're getting through all the
17 material. Is that fair enough?

18 AUDIENCE: Yes.

19 MIKE SCHREINER: Okay, good. So we'll plan
20 on that on Sunday, then, for sure. All right, now,
21 here's the other thing, too, guys. We never get into
22 product lines without having at least two to three
23 exit strategies of how to get out of those lines,
24 meaning knowing when we can sell them, how to spool
25 them down to start adding in new product line. So it

1 all again comes down to our numbers. So we've got to
2 find out what our share of the buy box is going to be,
3 what are sales are going to be.

4 So, tomorrow, I'll teach you guys actually
5 how to graph this stuff out so you start tracking all
6 those parts. Fair enough? Okay.

7 Now, life is about choice, yes or no?

8 AUDIENCE: Yes.

9 MIKE SCHREINER: Yeah. In fact, where we're
10 at today because of the choices we made yesterday.
11 Yes? And we're going to be where we're at tomorrow
12 because of the choices we make today. Now, does life
13 throw us curve balls, yes or no?

14 AUDIENCE: Yes. Every day.

15 MIKE SCHREINER: Absolutely, right? But it
16 really comes down to how we respond to those curve
17 balls is going to determine which way we're going to
18 take, right? Because it all comes down to your
19 choices, guys. We are accountable for what we choose
20 to do. I just choose to win every day that I can.

21 And here's the thing I'll tell you. This is
22 something I've learned over the years doing this.
23 Every day you have to do something to move your
24 business forward, but it doesn't have to be you being
25 called to work. This is not about trading time for

1 money. It's not about getting another job. If I was
2 involved in every aspect of business, do you think I
3 could come out here and spend three days with you all?
4 Yes or no?

5 AUDIENCE: Nope.

6 MIKE SCHREINER: No, there's no way.
7 There's just no way, right? So this actually we're
8 going to talk about doing FBA versus FBM. And, again,
9 if I'm lacking something, I'll bring people to the
10 table that have what I don't have, but when you do
11 that, you cannot (inaudible). So when we talk about
12 this weekend, too, we're going to talk about -- about
13 building what is called a power team. Our power team
14 are people that do the things that we don't want to do
15 or, quite frankly, cannot. Right, so FBA preparation,
16 right? I don't do my FBA prep work, nor would I want
17 to spend my time doing that.

18 Now, the other thing, there's a difference
19 between Amazon and eBay. This is not -- Amazon is a
20 business, guys. And -- and I'll tell you right now,
21 if you can treat this as a business, that's what it
22 becomes. If you treat it as a hobby, that's the only
23 way you're going to get paid.

24 So we have to treat this as a business. So
25 it's not for online garage sale products. Does that

1 make sense? If that's what you want to sell is used
2 products like that, then just stick with eBay. This
3 is more for business-minded things because that's what
4 Amazon is, isn't it?

5 AUDIENCE: Yep.

6 MIKE SCHREINER: Now, here's the thing,
7 guys. Amazon has a lot of rules, yes or no?

8 AUDIENCE: Yes.

9 MIKE SCHREINER: Yes. We've got to know the
10 rules, but we have to play by their rules, right?
11 Whether we agree with it or not, we got to play by
12 their rules, but we play to win. And I'm telling you
13 right now this is -- every aspect of our business, you
14 know the rules, you play by the rules, and, again,
15 we've got to play to win.

16 So I'm going to teach you the Amazon rules.
17 I'm going to teach you how to play by the rules, and
18 then I'm going to show you how we can win using
19 Amazon's rules. And, again, it doesn't matter what we
20 think. We have to do what they want, right? There's
21 a lot of laws in this country I don't agree with, but
22 I still have to obey the laws, don't I?

23 AUDIENCE: Yes.

24 MIKE SCHREINER: All right, good. So this
25 weekend I've got (inaudible) because I want to show

1 you guys -- how many of you in here -- in fact, real
2 quick, before I get to this, how many of you in here
3 heard 5 percent control 95 percent of whatever is
4 going on. Have you guys heard that?

5 AUDIENCE: Yeah.

6 MIKE SCHREINER: Especially when it comes to
7 business, right? This weekend, I'm going to show you
8 where the 5 percent play. In fact, I'll teach you
9 guys where the 3 percent of us play. But, again, you
10 have to do it, right? We can't make you do anything.
11 Look, one thing you'll see from us all this weekend,
12 nobody in here is going to hold a gun to your head.

13 Now, I am not an excuse kind of guy either.
14 Look, I know either you will or you won't, you can or
15 you can't. There's no in between. But this kind of
16 comes back to what I was saying where Amazon versus
17 eBay, as well. Amazon is really not a gambler's
18 world. And -- and here's what I mean by this. How
19 many of you in here by show of hands ever seen the
20 first Karate Kid movie? Have you guys seen -- at
21 least seen the first one, right? Yeah. If you
22 haven't seen the first Karate Kid movie, get it. It's
23 cool and it's great.

24 But there's a scene in there where Mr.
25 Miyagi is talking to Daniel, right? And Daniel's

1 trying to please everybody, right? He wants to fit in
2 with the cool kids at school, but he also wants to
3 please his mom and his girlfriend, right? And Mr.
4 Miyagi gave him great advice, and I use it in my
5 business all the time.

6 He said, look, if you want to stay on the
7 right side of the road and stay with the cool kids at
8 school, you'll be fine, right? If you want to stick
9 to the left side of the road and please your mom and
10 your girlfriend, you'll be fine. But if you try to
11 walk right in the middle and please everybody, what's
12 going to happen? Yeah, squished, just like the grape,
13 right? It's the same in your business, right? You
14 try to gamble in all this stuff, guys, you'll end up
15 getting squished just like grape. And that's why I
16 say, either you will or you won't, you can or you
17 can't. There's really no in between. But when you
18 gamble is when you make mistakes. That's when you
19 lose money. So we've got to make sure that we're in
20 it to win it.

21 Now, the four imperatives I've got this
22 weekend, number one is to teach you how to replace or
23 double your current income within 12 months. Number
24 two, be free of consumer debt. Ooh, what is consumer
25 debt?

1 AUDIENCE: No Visa credit.

2 MIKE SCHREINER: I heard a lot of you all
3 say these credit cards. We got to talk about this.
4 Credit cards are not consumer debt. In fact, let me
5 prove this to you. Can we buy our cars with credit
6 cards, yes or no? Can we run our businesses with
7 credit cards, yes or no?

8 AUDIENCE: Yes.

9 MIKE SCHREINER: Absolutely, guys. Credit
10 cards are not consumer debt. Unfortunately, that's
11 what you all have been trained to use these credit
12 cards for, which is getting you into consumer debt.
13 So write this in your notes. Consumer debt is any
14 debt that doesn't make you money or appreciate.
15 Again, consumer debt is any debt that doesn't make you
16 money or appreciate.

17 See, I don't think we have a problem with
18 money in our country. I think we have a problem with
19 our relationship with money in this country. See, the
20 wealthy, we use our money to buy our time back. But
21 too many people are just trading their time for money.
22 But they're getting themselves in that consumer debt.
23 So I want to get you out of consumer debt. We've got
24 to, it's killing you all. But I want to get you into
25 as much good debt as possible.

1 Look, at any given time I'll tell you right
2 now, my wife and I are hundreds of thousands of
3 dollars in debt, but that debt is making us hundreds
4 of thousands of dollars. You all understand? Okay.
5 So we've got to get rid of that consumer debt.

6 Number three, having the ability to access
7 \$200,000 in liquid assets within 24 months. Now, if
8 you already have access to that, I want you to act as
9 you're starting from zero. How are you going to make
10 that next 200,000? And this is why I say that. Right
11 now in our country, nine out of ten millionaires are
12 multimillionaires. The reason is the first million is
13 the hardest to make. Right? After you make that,
14 it's easy.

15 I mean, think about it. I remember the
16 first time we made over six figures a year, I was
17 dumbfounded, right? That next year, we jumped easily
18 over a quarter of a million. I didn't know you could
19 make that kind of money legally, right? And then we
20 jumped to a half, and then you start climbing from
21 there. It's amazing, right, but every step, guys,
22 it's a process. You all understand that, right? And
23 you need to understand, especially when it comes to
24 Amazon, guys. You're not going to learn this business
25 overnight. Right? This is not a get-rich-quick

1 anything. It is a line upon line (inaudible). It is
2 one step before you take the next step.

3 And then, finally, developing eight to ten
4 sources, products lines that you're selling, to become
5 financially free and independent. How many of you'd
6 love that? Okay. So you all came in here for
7 different reasons, but you all came in this room for a
8 reason this weekend. Yes or no?

9 AUDIENCE: Yes.

10 MIKE SCHREINER: So we're here to help you
11 figure that out and to find out what's going to be
12 your best next step for you all to take.

13 All right. Read this poem. Read it out
14 loud.

15 AUDIENCE: (Reading all at once).

16 MIKE SCHREINER: Why is that true?

17 AUDIENCE: (Inaudible).

18 MIKE SCHREINER: Say again.

19 AUDIENCE: Because you understand money.

20 MIKE SCHREINER: You understand money,
21 right. You got to know what it does to make it work
22 for you. Absolutely, Joe.

23 What else?

24 AUDIENCE: Create a source of money.

25 MIKE SCHREINER: Say again?

1 AUDIENCE: Create a source of money, like --

2 MIKE SCHREINER: You got to create it,
3 right? You got to make that money work for you so
4 you're not trading time for money, yeah.

5 What else?

6 AUDIENCE: You know how to use your money
7 wisely.

8 MIKE SCHREINER: Yeah. If you're not using
9 your money wisely, it's going to use you, right? It's
10 kind of funny how a lot of people have the mindset,
11 because there's people that make really good money and
12 have no time, right? And the other side of that,
13 you've got people that have a lot of time because they
14 don't make a lot of money, right? So it's -- it
15 really does come down to how well we use our money.

16 AUDIENCE: Know how to leverage.

17 MIKE SCHREINER: Say again.

18 AUDIENCE: Know how to leverage.

19 MIKE SCHREINER: Know how to leverage. That
20 is one of the biggest keys, guys. I'll tell you, you
21 want to look at a big separator between the educated
22 and the rich versus everybody else, it's leverage.
23 It's all about leverage.

24 Here's the biggest key in this: the
25 education comes first. Right? I mean, think about

1 it, guys. If you don't know how to make your money
2 work for you, you don't know how to grow your money,
3 good luck ever making it. And if you do make it, good
4 luck keeping it. And if you don't believe me, then
5 answer me this. Why are 97 percent of our lottery
6 winners broke at year two and three?

7 AUDIENCE: Wow.

8 MIKE SCHREINER: They got the money.

9 AUDIENCE: But they don't know how to manage
10 it.

11 MIKE SCHREINER: They have no idea how to
12 manage it. Guys, if you're in this room just chasing
13 the money, this business is really not for you.
14 Right? The education, you got to know how to work it
15 first. The money will come, but you just got to
16 understand how to make it work for you. And then once
17 you do, once (inaudible). See, it's funny, because
18 most people, even when they get a raise at their job,
19 they don't make more money; they do what?

20 AUDIENCE: (Inaudible).

21 MIKE SCHREINER: They just spend more
22 money, right? So we've got to learn how to make that
23 money -- you got to get the education first. Once you
24 have the knowledge, the money will come, which means
25 we are no longer going to work to earn. Guys, if

1 you're trading time for money, you're building
2 somebody else's business, you're living somebody
3 else's dream, because I promise you none of your
4 bosses hired you to make your dreams come true. They
5 hired you to make their dreams come true.

6 And, in fact, think about this. How many of
7 you in this room can go to your boss Monday morning
8 and ask for a \$100,00 raise and get it? I can. See,
9 and I know, we were just taught differently, right? I
10 remember growing up, my dad used to tell me all the
11 time, because I grew up very blue collar. Even though
12 we tried to do our own business, they used to always
13 tell us, if you want more money, you either work more
14 jobs or you find a better job.

15 And here's the problem with that, guys.
16 Until your name is on the front of the paycheck,
17 you're not in control. If your name is only ever on
18 the back of those paychecks, someone else is in
19 control. In fact, a perfect example of this, and I
20 know he's -- right now he's killing it, LeBron James.
21 Now, this guy is a millionaire, yes? But his name's
22 not on the front of the check, is it? Which means he
23 still has a what?

24 AUDIENCE: Boss.

25 MIKE SCHREINER: Boss. Do you think his

1 boss makes more money than he makes?

2 AUDIENCE: Oh, yeah.

3 MIKE SCHREINER: Oh, my gosh, yeah. Right?

4 Even though James makes tons of money, he -- he could
5 still be cut loose at any moment for any reason, no
6 questions asked. Now, here's the difference of that.
7 One of my super heroes, Michael Jordan. Michael
8 Jordan took ownership. So LeBron James is a
9 millionaire; Michael Jordan is a multibillionaire
10 because his name's on the front of the checks.

11 Guys, we've got to get ourselves in a
12 position where our name goes on the front, because,
13 again, otherwise, you're just trading time for money.
14 See, a lot of people come into these rooms and
15 they're, like, man, I want to be a millionaire.
16 (Inaudible) thousandaires (inaudible) not even
17 hundredaires, right, much less a zero-aire.

18 You guys know what zero-aire are? No? One
19 of my -- one of my mentors coined the phrase "zero-
20 aire," meaning you have zero consumer debt. Right?
21 Until you become a zero-aire, you're never going to be
22 a millionaire. If we can't see it, we can't achieve
23 it. In fact, he talks about this all the time. He
24 says, okay, so, we go to work and we turn on our
25 spigot and we've got a bucket that we have to fill,

1 right? So for eight hours a day, we've got that money
2 coming out, we're filling our bucket. We turn that
3 spigot off at the end of the day, but that bucket has
4 holes in it.

5 And here's what I mean. Even at a zero-
6 aire, you're never going to pay off all of your debts,
7 right? You're never going to pay off your cell phone
8 debt. You're never going to pay off your utilities.
9 You're never going to pay off your taxes all the way.
10 You see where I'm going with this, yes?

11 AUDIENCE: Yes.

12 MIKE SCHREINER: So a lot of you all go to
13 work every day, right, eight to ten hours. You turn
14 that spigot on and you're filling that bucket. You
15 punch out that time clock, you go home, you turn that
16 spigot off, that bucket just starts bleeding out. So
17 for the next 16 hours, that bucket just bled out and
18 bled out and bled out. You go back in the next
19 morning and turn that spigot back on and you start
20 filling that bucket with that hole. With e-commerce,
21 when does my spigot ever get turned off?

22 AUDIENCE: Never.

23 MIKE SCHREINER: It never does. So I'm
24 filling my bucket 24/7, versus just that eight to ten
25 hours a day. So we've got to take control, and we've

1 got to know it first. That's why I said, you can no
2 longer work to learn. Now, somebody called me out on
3 this. I was in New York one time doing one of these
4 events. And New Yorkers sometimes can be a little
5 bold, right? And a guy said, oh, so you're telling me
6 you do these trainings for free. Do you all think I
7 do these trainings for free, yes or no?

8 AUDIENCE: No.

9 MIKE SCHREINER: Yeah, heck no. Outside of
10 my church and charity work, I don't do anything for
11 free, okay? They pay me to come out and do these
12 (inaudible) live on, but they pay me to come out and
13 do these trainings. But here's the thing, though. Do
14 you think every time I do one of these trainings I
15 learn something new? Yes or no?

16 AUDIENCE: Yes.

17 MIKE SCHREINER: Look, guys, and I'm not
18 saying this to brag, but my wife and I put ourselves
19 in a position now that if I never do another product
20 line, if I never do any more business, we're never
21 going to hurt for money. We've just put ourselves in
22 a position like that. But if I don't stay sharp in my
23 business, what do you think is going to happen? I
24 will, I'll fall. Does Amazon change? Yes or no?

25 AUDIENCE: Yes.

1 MIKE SCHREINER: Every day. So from me
2 doing these trainings, guys, it keeps me sharp in my
3 own business. Plus, I get to travel all over the
4 country on their dime, meeting wholesales,
5 liquidators, and manufacturers everywhere I go doing
6 the home business. So it's still a win/win, isn't it?

7 And it's funny, too, because I'll tell you,
8 when the founder, Jessie, came to me and asked me to
9 do these trainings, my wife and I sat down and talked
10 about it. And I told her, I said, I -- I have no
11 problem coming out and helping other people get on the
12 same path that you helped me get on, but I have to
13 take 260 days off a year. How many of you would like
14 to be able to take 260 days off a year? So you see I
15 have no problem coming out and doing these trainings.
16 Yes? If I need to take more time off, you let me
17 know, I'll take more time off, okay? But there's a
18 reason why I do this. And you'll start seeing that as
19 we go throughout this week. Fair enough?

20 But, again, if we're just -- if we're doing
21 that, guys, we're just building someone else's
22 business. We're living somebody else's dreams. We've
23 got three types of literacy right? We've got the
24 academic, the ability to read and write. I'm not
25 going to spend a lot of time on that. We've got

1 professional. That's where most of you are at, right?
2 Going to school, got your education, got a piece of
3 paper, and now you're working for a job.

4 What we want to do is start moving into that
5 financial education. This is where we start learning
6 to get our money to make money for us, right? This is
7 where we leverage other people. Well, this weekend,
8 I'm going to teach you not just to leverage other
9 people's money, but I'm going to show you all how to
10 leverage other people's time, talents, and their
11 abilities. Right?

12 Some of you may be great negotiators. Some
13 of you may need somebody to negotiate for you,
14 especially when you start dealing with overseas
15 manufacturers, right? Because if we're dealing
16 overseas, especially over in Asia, how many of you in
17 here speak Mandarin? Yeah, one of you. So the rest
18 of us are at a disadvantage, aren't we? Because when
19 it comes to negotiation, if we're not speaking the
20 language they speak, are we going to win or are we
21 going to lose?

22 AUDIENCE: We're going to lose.

23 MIKE SCHREINER: Every time. Okay. So
24 we've got to move into that. So this weekend, though,
25 I want to create a learning environment for you all in

1 here. And this is what I mean by a learning
2 environment. Is there negativity outside these
3 ballroom doors, yes or no?

4 AUDIENCE: Yes.

5 MIKE SCHREINER: Yes, right? In fact, think
6 about it. One of the greatest tools that we have
7 access to I think is also one of the worst tools we
8 have access to, the internet. There's a lot of crap
9 online, yes or no?

10 AUDIENCE: Yes.

11 MIKE SCHREINER: Holy cow, right? How many
12 of you in here have seen stuff online that you know
13 for a fact is not true but you can't do anything about
14 that? It happens all the time, doesn't it? In fact,
15 I think the internet has given a lot of bullies a
16 place to hide because they don't have to attach their
17 name and their face to anything.

18 Has anyone ever been a part of cyber
19 bullying? Yes or no? Yeah. And I'm telling you all
20 right now, too, when it comes to your businesses, you
21 need to be prepared for this stuff because you'll see
22 it all the time. People will complain about stuff
23 online before they even come to you to fix the
24 problem, but that's what they want to do, right? They
25 want to wave -- raise that they want to get that

1 notification. I don't know what it is about them,
2 but, in fact, one of the worst people out there, one
3 of the worst companies out there, is the BBB. You
4 guys know what the BBB is? Yes or no?

5 AUDIENCE: Yes.

6 MIKE SCHREINER: You guys understand that's
7 a for-profit organization? If you ask me, I think
8 they're extortionists. And here's why I say this.
9 How many of you in here have ever heard of Wolfgang
10 Puck? You guys heard of Wolfgang Puck? Huge
11 restaurateur, right? He had an F rating with the BBB.
12 Never even had a complaint. But the reason is, just
13 like a lot of us, we won't play their games. He would
14 not pay their fees. In fact, there's been dozens of
15 news stories done about those guys, but he's never
16 even had a complaint. But he won't play their games,
17 so he has an F rating.

18 Ford truck, the number one selling truck in
19 the country, worst rating with the BBB. I mean, you
20 guys want some fun, go and Google your church. You'll
21 be amazed what people say about that, right? In fact,
22 so, as we started getting into business, I knew
23 working for a garage isn't what I wanted to do, but I
24 (inaudible) money to actually start buying garages.

25 Now, one of the shops that I own, we had a

1 customer come in, long-time customer, and my guys did
2 a transmission service on his car. Now, here's the
3 problem. The car had over 130,000 miles. Does
4 anybody know much about mechanics? Okay (inaudible).
5 Okay, so you know transmission fluid as a whole is a
6 detergent. Well, the only thing keeping his gears
7 sticking together was the old fluid. He'd never had a
8 service done before.

9 Now, it was my guys' -- my guys' bad. They
10 did not have that guy sign a disclaimer saying that
11 his transmission may go out with the new fluid. They
12 didn't have him sign that. Sure enough, they did a
13 full service on that. Two days later, his
14 transmission grenaded, right, because the only thing
15 that's keeping those gears together was the old
16 transmission fluid. That new fluid cleaned out all
17 the gumminess, and it just blew out that transmission.

18 Where do you think the first place he went?
19 Oh, he went to Yelp, and he left a horrible review.
20 Well, I saw it. Then he contacted the shop, and I was
21 actually there doing some review of the quarterly
22 paperwork with my manager. And I'm the one who
23 received the call. And I'm, like, look, I'm really
24 sorry, you're right, they didn't have you sign a
25 disclaimer, they should have made you aware, I'll send

1 a tow truck right now, we'll take care of that, we're
2 going to replace your transmission. So I replaced
3 with a new transmission.

4 Now, here -- I'm telling you this even when
5 it comes to your Amazon stores, guys. Do not try to
6 leverage your customers. I didn't go to him and say,
7 hey, look, I'll tell you what, you go on to Yelp and
8 change your review, and then I'll fix your
9 transmission. And don't do this with your customers
10 either. If they complain about a product, you'll say,
11 hey, look, I'll tell you what, change your review on
12 my store, and then I'll take care of the problem,
13 because what do you think the next comment is going to
14 be on your store?

15 AUDIENCE: (Inaudible).

16 MIKE SCHREINER: This guy says that if I fix
17 this then he'll give me -- you know what I mean? So
18 don't do that. So we fixed it. I just replaced the
19 transmission. A week after, I did a followup with
20 him, and I called him. And I said, hey, how's that
21 transmission going. He says awesome. He says, in
22 fact, I looked in there, and you guys put a new
23 transmission. I thought you'd just put a used one in
24 there. He said, you guys actually replaced it with a
25 new one. He says, thank you so much. I said, you

1 bet. I said, so you would agree we took care of you,
2 yes? And he says absolutely. I said, awesome, would
3 you please now go back onto Yelp and change your
4 review. What do you think he said?

5 AUDIENCE: (Inaudible).

6 MIKE SCHREINER: No. I was, like, what do
7 you mean, no? I said, you just said we took care of
8 you. He says, yeah, but I think people should know.
9 So even if you take care of people, you think they're
10 still going to complain? Yes or no?

11 AUDIENCE: Yep.

12 MIKE SCHREINER: Guys, haters are going to
13 hate, right? And you'll see that you -- it's funny,
14 too, because we'll do some searches this weekend as we
15 go through some of these Amazon stores, and you'll see
16 people are going to be, like, worst product I ever
17 bought, overpriced, and broke the first day I had it,
18 two stars. And then you'll see, oh, I love this
19 product, I recommend it to everybody, three and a half
20 stars. People are funny, right? But when you start
21 winning, people are going to want to come after you.

22 Here's the thing, guys. One of my -- one of
23 my friends says this all the time: dogs do not chase
24 parked cars. When you win and you're killing it,
25 people want to pull you down. Some of us have that in

1 our lives, right? We hang out with crabs in a bucket,
2 don't we? Right? Or we're listening to fleas in a
3 jar, right? I see a lot of you with blank stares.

4 All right. How many of you ever heard the
5 phrase "crabs in a bucket"? Only a few. Okay, so
6 let's talk about this so that we're all on the same
7 page. Has anyone in here ever gone crabbing before?
8 Oh, okay, so you all know when you crab you put one
9 crab in the bucket, you better put a lid on it, right,
10 because you know that crab's going to climb out. As
11 soon as you get more than two crabs in that bucket,
12 you can leave the lid off there, no crabs will ever
13 get out. And here's why. As soon as one crab starts
14 climbing up the side, the others reach and
15 (demonstrating) pull it right back in. Some of us
16 hang out with people like that in our lives, don't we?

17 Now, the fleas in a jar, that one's a little
18 different. I know a lot of -- a lot of people have
19 heard of this one. This was actually a test done by
20 scientists. One of my friends, Jack Christiansen, did
21 the same test, just to prove it out. So you get a
22 bunch of fleas and you put them in a Mason jar and you
23 put the lid on the jar. Well, for a couple seconds
24 after you put that lid on, you hear ping-ping, ping-
25 ping, ping-ping, ping-ping-ping. Granted, those fleas

1 are trying to jump out; they're hitting the lid.

2 After a couple seconds, the pinging stops.

3 The reason it stops is those fleas have jumped and hit
4 their head, it hurt (inaudible) right? So, like, I'm
5 not jumping that high next time. As soon as that
6 pinging stops, we can actually take the lid off the
7 jar; not one flea will ever jump all the way out into
8 (inaudible) again. Because they had a little bit of
9 pain, now the world's open to them, and they won't
10 jump out.

11 And it kind of comes back to what I'm
12 talking about in the negativity. Because be honest
13 with yourselves. How many of you in this room are
14 here this weekend but you did not tell somebody that
15 was close to you, right, maybe a friend or family
16 member, you were coming to this training this weekend
17 because you didn't want to hear it from them?

18 (Laughter.)

19 MIKE SCHREINER: Right? Yeah. So I know, I
20 know there's negativity out there.

21 AUDIENCE: Yeah.

22 MIKE SCHREINER: So let's make -- let's make
23 this agreement this weekend. If negativity comes into
24 this room this weekend, what do y'all want me to do
25 with it?

1 AUDIENCE: Take it out.

2 MIKE SCHREINER: Kick it out. I am all
3 about kicking it out (inaudible) but here's the thing.
4 I think this is one instance where people should get a
5 second chance. See, because most of the time that I
6 have seen, negativity is just fear. It's because they
7 don't know, right? So instead of trying to figure
8 things out and get the knowledge so the fear is gone,
9 they just turn negative.

10 So here's the thing, guys. When it comes to
11 business, I am as conservative as they come. In fact,
12 those that really know me will call me a cynic. But I
13 think there's a -- a difference between being negative
14 and being a cynic. And the difference is how do we
15 ask our questions. See, being a cynic is an asking
16 question: how can I? If we do this, can that happen,
17 right? How do we make this happen? Negativity on the
18 other hand, that's a statement. Oh, you can't, that
19 won't, right? And I'll get this off the table, too,
20 because I guarantee someone will hear it: oh, that
21 may work for him, but we're in Florida, we do things
22 differently down here.

23 Guys, if I've got -- if I'm winning my buy
24 box 90 percent of the time, 70 percent of the time,
25 I've got a product and I'm pricing it right, will my

1 products sell, yes or no?

2 AUDIENCE: Yes.

3 MIKE SCHREINER: So just be careful on how
4 we ask our questions. Here's the thing, guys, if you
5 hear negativity, talk with me, talk to Mike, talk to
6 (inaudible), talk to Lily, talk with -- talk to us.
7 We'll try to turn it if we can. If we can turn it,
8 then I am all about kicking it out, and here's why. I
9 will not let somebody else's fear, somebody else's
10 negativity steal somebody else's dream who came into
11 this room this weekend to change their life. Do you
12 all hear me?

13 AUDIENCE: (Inaudible).

14 MIKE SCHREINER: Okay. So once we come in
15 here, let's keep it on that question note and on a
16 positive note. Does that make sense?

17 AUDIENCE: Yes.

18 MIKE SCHREINER: And here's the thing, too.
19 When I show you guys what's working on Amazon, it's
20 not always my opinion, it's just the way we have to do
21 things for Amazon. So you can either accept it or
22 fight it, but if you fight what Amazon wants, you're
23 never going to win. Fair enough?

24 Okay, so let's just keep it on that positive
25 note, but just be careful who you are listening to,

1 who you're letting influence your decisions. Because
2 sometimes we put more faith in people that are online
3 with no name behind it than we do the people that are
4 here to help.

5 The other side of that, too, if you have
6 questions, talk to us. We're here to answer them.
7 We're going to tell you the truth, because, look, I
8 can run this weekend two different ways. I can be
9 your guys' friend and your buddy this weekend, take
10 great pictures, right, rainbows, puffy clouds, right?
11 Or I can tell you how it is. What would you all
12 rather have?

13 AUDIENCE: (Inaudible).

14 MIKE SCHREINER: Okay, because I would love
15 to be your mentor this weekend, but mentors aren't
16 here to tell you what you want to hear; they're here
17 to tell you what?

18 AUDIENCE: You need to hear.

19 MIKE SCHREINER: What you need to hear.
20 Now, I will always do this with love and respect. I
21 think life's too short to beat around the bush. I
22 want to be as transparent as I can with you guys, but
23 I got to set the (inaudible) straight. Fair enough?

24 AUDIENCE: Yes.

25 MIKE SCHREINER: So you're all okay with

1 that? Yes or no?

2 AUDIENCE: Yes.

3 MIKE SCHREINER: I just want to make sure
4 I've got all of your permissions before I go down that
5 path, okay? But if you have questions, make sure you
6 talk to us. Look, you all saw -- you're all in here
7 for the same reason, and I see this especially in
8 these size of rooms all the time, people start asking
9 each other, where are you getting that information,
10 and the answer from somebody sitting next to you that
11 doesn't do it either. So make sure you're talking
12 with those of us that are in the game, okay, because
13 we're going to help you where we can.

14 So we've got three types of literacy. How
15 many of you went to college by show of hands?

16 Okay. So some of you have heard of the
17 study done by a man by the name -- by a guy named Dr.
18 Dill. Now, you may not know who he is, but what he
19 did in his study -- now, I don't real -- the reason
20 why he did this study, but I love the results, because
21 what he'd been trying to prove his whole time he did
22 this is that college is big business. But what he
23 found, though, is when we study, 10 to 30 percent of
24 the knowledge we keep is what we read, see, and --
25 what we read and see, right? Ninety-nine percent is

1 what we say and do.

2 Now, here's the thing, guys, this weekend, I
3 cannot -- we cannot sit down with you one-on-one, list
4 your product, show you how to do that stuff, right,
5 find wholesales for you, do all that stuff. What I
6 can do, though, is have some group discussions,
7 because I believe the more you guys participate, the
8 more hands-on you are, the more you're going to
9 retain. So don't plan on just sitting back and being
10 comfortable this weekend, okay? I want you guys to
11 participate because the more you participate, the more
12 you're going to learn.

13 So we're going to have some group
14 discussions, which will even lead to more discussions,
15 because I think the more you guys participate, the
16 more you're going to learn. And if you guys are doing
17 it then it's going to stick with what you've got. I
18 don't want to just produce a bunch of educated people
19 at Amazon this week, but, look, here's my promise to
20 you all this weekend, guys. This weekend will change
21 your lives if you take action.

22 AUDIENCE: (Inaudible).

23 MIKE SCHREINER: If you don't take action,
24 what's going to change for you?

25 AUDIENCE: Nothing.

1 MIKE SCHREINER: Nothing. And that's a
2 promise. But you have to be the part. Make sense?
3 As long as you can be a part, guys, it's going to
4 come, but that's how we learn, right? You've got to
5 participate. So we're going to have a lot of
6 opportunities for you guys to be able to do that.

7 In fact, what I want to do now, I want to
8 start with our first discussion. So what I want to do
9 is have a discussion, just an open-group discussion,
10 on why people are here this weekend. So you guys tell
11 me why are you here this weekend, and there's no
12 really right or wrong answer to it. I just want to
13 know what brought you here, what you're looking to do.
14 So you guys tell me.

15 AUDIENCE: Change my life.

16 MIKE SCHREINER: Change your life? Okay, so
17 you want to make a change, right? Now, is change
18 easy, yes or no?

19 AUDIENCE: No.

20 AUDIENCE: No.

21 MIKE SCHREINER: Okay. So it's kind of a
22 trick question, though, right? Because I'll tell you
23 right now, change really isn't that hard. Thinking
24 about change, that's the hard part, right? We try to
25 think about it, and we can't get there. The change

1 part's not that -- not that hard. But it's our --
2 it's our habits that define us, yes?

3 AUDIENCE: Yes.

4 MIKE SCHREINER: Now, is it easy to change
5 our habits, yes or no?

6 AUDIENCE: No.

7 MIKE SCHREINER: But you have to change your
8 habits, though.

9 AUDIENCE: Yes.

10 MIKE SCHREINER: Yeah, and then you keep
11 doing it and doing it, and guess what, you're going to
12 keep getting what you're getting, right? So we have
13 to -- and our habits define us (inaudible). So we got
14 to do some change, so (inaudible). Good.

15 What else?

16 AUDIENCE: We want to be in control.

17 MIKE SCHREINER: Say again.

18 AUDIENCE: I want to be in control.

19 MIKE SCHREINER: Okay, control. Now, when
20 you say control, what do you mean?

21 AUDIENCE: Control of our finance and
22 business and not be dependent upon (inaudible).

23 MIKE SCHREINER: Okay, so just control of
24 our money, right? Good. Someone else not telling you
25 what you're worth. Because (inaudible) funny, too. I

1 remember when I was working as a mechanic, I was
2 getting 50 a year, that's what I thought I was worth,
3 until I got a raise. Right, once I got a raise, ooh,
4 I'm worth 55. I can't work for 50 a year; I'm worth
5 55. They paid me, right? But we think that, right?
6 Someone else is determining it. Good.

7 AUDIENCE: (Inaudible)

8 MIKE SCHREINER: So you mean you want to
9 travel or you want -- you want to travel? Is that
10 what you're saying?

11 AUDIENCE: (Inaudible).

12 MIKE SCHREINER: Or you want to -- you want
13 to do business worldwide?

14 AUDIENCE: Live somewhere else (inaudible).

15 MIKE SCHREINER: Aah, so you want to
16 actually live abroad.

17 AUDIENCE: Yes.

18 MIKE SCHREINER: Okay. Okay.

19 AUDIENCE: To learn how to earn (inaudible)
20 so I can raise my children (inaudible).

21 MIKE SCHREINER: Aah, it's a legacy. So how
22 about that legacy? Because she wants to learn how to
23 change her income so she can hand it down to her
24 family, right? How many of you want to leave a legacy
25 for your kids? Yeah, so, for me, it doesn't stop

1 there. See, I want my kids' kids' kids sucking me
2 dry. I want to build it for three generations.

3 But I think you hit on a key point. Is it
4 Carla? I can't see your name tag. Is it Carla?

5 AUDIENCE: (Inaudible).

6 MIKE SCHREINER: Carrie (inaudible) I'm
7 sorry, your name was kind of (inaudible). So for me,
8 I never wanted (inaudible) babies, right, trust fund
9 kids. You guys know what I'm talking about, right?
10 Because we hear it all the time in the news, right?
11 These kids that get these trust accounts, and for lack
12 of a better term, they piss that money away, and then
13 they end up suing each other over what's left, don't
14 they?

15 I never wanted that for my kids. Here's the
16 cool thing. If something was to happen to me and my
17 wife today, my kids could not only take over the
18 business, but they could grow (inaudible). My oldest
19 is 17, that's my daughter, then I got three boys --
20 14, 12, and my little guy just turned nine. But every
21 one of them they do business. That's the kind of
22 legacy I want to hand down. That's awesome. Good.

23 What else?

24 AUDIENCE: (Inaudible) not depend on the job
25 market, have the residual income that doesn't depend

1 on our job market.

2 MIKE SCHREINER: Good. Not depend on the
3 market. See, that's the cool thing with Amazon. Is
4 it recession-proof? Yes or no? I say yes. When the
5 economy sucks, where do people go to shop?

6 AUDIENCE: Amazon.

7 MIKE SCHREINER: Amazon, because they're
8 looking for what?

9 AUDIENCE: The lowest price.

10 MIKE SCHREINER: Deals, right? When the
11 economy is awesome, where do people go to shop?

12 AUDIENCE: Amazon.

13 MIKE SCHREINER: Amazon, because they want
14 what?

15 AUDIENCE: Deals.

16 MIKE SCHREINER: They want deals and
17 convenience. Haven't you noticed that when the
18 economy is screaming good, most of the prices that
19 people are buying on Amazon, you can really go to a
20 store and get it for that same price? But why are
21 people buying from Amazon?

22 AUDIENCE: (Inaudible).

23 MIKE SCHREINER: Yeah, I mean, I don't
24 really know, I don't really care either. The fact
25 that they're doing it, I just want to take part in it,

1 right? So it doesn't matter what the economy is
2 doing. People are still buying online all the time.

3 Good.

4 AUDIENCE: (Inaudible).

5 MIKE SCHREINER: Improve your business?

6 Okay.

7 AUDIENCE: I want my business to operate
8 (inaudible).

9 MIKE SCHREINER: And this is why we avoid
10 brick-and-mortar stores, right?

11 AUDIENCE: Yep.

12 MIKE SCHREINER: First of all, are brick-
13 and-mortar stores working? Yes or no?

14 AUDIENCE: No.

15 MIKE SCHREINER: No. I mean, we see them
16 shutting down, right? Strip malls are half-vacated,
17 right?

18 AUDIENCE: Yep.

19 MIKE SCHREINER: So that's where we want to
20 put our eggs, right, because your reach is only that
21 area, where online we've got worldwide access.

22 AUDIENCE: (Inaudible).

23 MIKE SCHREINER: Okay. So not being
24 dependent on what the market brings, okay.

25 What else? Anything else?

1 AUDIENCE: To make money (inaudible).

2 MIKE SCHREINER: Yeah.

3 AUDIENCE: Passive.

4 MIKE SCHREINER: That's a big one, right?

5 Not trading time for money anymore, right?

6 AUDIENCE: (Inaudible).

7 MIKE SCHREINER: Huh?

8 AUDIENCE: (Inaudible).

9 MIKE SCHREINER: Yeah. Well, and that's the
10 thing, too, guys. You understand, money is not going
11 to solve all your problems. But if you could write a
12 check, how many of them would still be problems? Now,
13 here's the thing, though. Money is just the means.
14 You understand that, right? It's not going to make
15 you a better person. It's what you do with it. See,
16 money's just going to emphasize or make bigger what
17 you are. You've got -- if you're a good person,
18 you've got a lot of money, you can do some great
19 things. But if you're a jerk and you've got a lot of
20 money, you're just going to be a bigger jerk.

21 (Laughter.)

22 MIKE SCHREINER: Right? So that's why we
23 don't chase after the mighty dollar either. Good.

24 What else? Anything else?

25 AUDIENCE: Freedom.

1 MIKE SCHREINER: Say again.

2 AUDIENCE: Freedom.

3 MIKE SCHREINER: So what do you mean by
4 freedom?

5 AUDIENCE: (Inaudible) not have to go to my
6 job and without (inaudible).

7 MIKE SCHREINER: So you're talking more time
8 freedom, yes? And here's the thing about time, too.
9 Time is the true equalizer, but for a lot of people,
10 it also is their number one excuse. But here's what I
11 mean by the true equalizer. Just because I make more
12 money doesn't mean I get more time. Look, everyone in
13 this room has got 24 hours in a day. And none of us
14 in this room know how many of those 24-hour days we
15 have left, but it's what are we doing with those 24
16 hours we were given.

17 How many of you in here by show of hands
18 could dedicate an hour to an hour and a half of your
19 day to running your business every day? Yeah. And if
20 your hand's not in the air, then my suggestion to you
21 is to turn off your cable television. Because where
22 are we spending our time? Does that make sense?
23 Guys, we all have the same amount of time, right?
24 Just because -- the successful, we don't get more
25 time.

1 AUDIENCE: Actually, I just wanted
2 (inaudible) I wanted him to be able to not have to
3 work as hard as I did and (inaudible). And I want him
4 to see the (inaudible) that I had (inaudible) take him
5 through those things and (inaudible).

6 MIKE SCHREINER: Yeah, and a lot of that
7 comes back to, too, Roy, is, you know, learning on
8 your own or learning from somebody else's mistake. Am
9 I right?

10 AUDIENCE: Right.

11 MIKE SCHREINER: Right. There's no reason
12 in the world any of you should make the same mistakes
13 that I or my mentors have made. Right? And, in fact,
14 one of my good friends, he always says metrics take
15 years in experience and compress them into hours of
16 execution. Because you're right. It's just learning
17 how to avoid the same pitfall that you've fallen into
18 without having to fall into those pitfalls. Yeah.
19 Yeah. You know, and a lot of times, we just may not
20 know a better way. So that's why we do these. I
21 (inaudible).

22 But family is a big one for me, too, because
23 that's what I wanted. I wanted to make sure that my
24 kids would always have something they could deal with.
25 My kids go to prep school, right? My kids have to pay

1 for that school. That's something I learned from one
2 of my mentors. My kids want to go those type of
3 schools, they're paying for it. So they know that
4 now. What do you think is going to happen when they
5 want to go to college. Same thing, right? But they
6 know they've got to have their businesses in place to
7 take (inaudible), and we'll talk more about that as
8 well.

9 Good. Anything else? Any others?

10 This is a really good list. In fact, let me
11 ask you this, just looking at some of your faces. How
12 many of you right now don't even know what you don't
13 know or even know where you could answer this
14 question? Yeah? Okay, because I've seen that from a
15 lot of you, too, but that's okay, you know, this was
16 really good, guys. And this actually helps me figure
17 out some of the things we can talk about as well.

18 In fact, a lot of times what we see when it
19 comes to these why's, we see some of the bigger
20 reasons. And you guys have all talked about it, too.
21 Number one, get out of that bad debt, right? And we
22 got it again, that bad debt is killing you. But,
23 again, I want you to get into as much good debt as you
24 possibly can.

25 Debt's kind of a funny thing, though, isn't

1 it? Let me ask you this. How many of you in the room
2 have heard of Suze Orman? David Bach? How about the
3 grandfather of them all, Dave Ramsey? You guys have
4 heard of them, right? What is their job?

5 AUDIENCE: (Inaudible).

6 MIKE SCHREINER: Their job is to keep the
7 middle class what?

8 AUDIENCE: Freedom.

9 MIKE SCHREINER: Yeah, safe, right? The
10 middle class. Our job is to push you to the next
11 level. So, again, I want to get you in as much good
12 debt as we can, but we've got to get rid of that bad
13 debt. Number two, secure future and retirement. We
14 all talked about that as well, right? You guys want
15 to be able to have your time, be able to walk away
16 from your job. I'll tell you, there was not a better
17 day in the world then when I could fire my boss.

18 That was the coolest thing ever, when I
19 could walk in and say, like, I'm (inaudible) and
20 you're out of here, I don't need your service anymore,
21 right? In fact, one of my very good friends, when he
22 started doing his business like this, it was so funny,
23 he was a police officer in L.A. And he said -- he
24 went into his captain's office, sat down, and says,
25 look, I appreciate the last couple of years and all

1 the work we've done for you, but I am no longer in
2 need of your services. I've got to let you go. And
3 his captain's like, what? I'm telling you, guys,
4 there's nothing better.

5 Get out of the rat race. How many of you in
6 here by show of hand do love your jobs? Four or five
7 of you. All right, so the rest of you, then that's
8 what you want to do, right, get out of that rat race,
9 right? Become your own boss?

10 Number four, though, improve our lifestyles.
11 Here's the thing, guys. Is it okay to improve our
12 lifestyles, yes or no?

13 AUDIENCE: Yes.

14 MIKE SCHREINER: Look, I'll be the first to
15 admit nobody needs a \$200 writing pen. I get it.
16 Right? Nobody needs a \$500 pair of shoes. Nobody
17 needs a \$3,000 suit, right, that makes us look a
18 little bit thinner as we get older and bigger, right?
19 I completely understand. Nobody needs to drive a
20 house.

21 But here's the thing, guys. If we are
22 making money hand over fist, do we win, win, win
23 deals? And that's all I'm going to teach you all to
24 do this weekend. And here's what I mean by win, win,
25 win. I'm manufacturing my whole service, they need to

1 win. I need to win, but I want the people behind my
2 products winning as well. We're going to get good
3 products for a great price. Make sense?

4 But if we're doing -- all we do is win, win,
5 win, win deals, and we're taking 10 percent off the
6 top and giving it to whoever it is you believe in,
7 that this is what you want to spend the rest of your
8 money on, is that okay? Yes or no? Yes or no?

9 AUDIENCE: Yes.

10 MIKE SCHREINER: Guys, stop listening to
11 broke people. Now, look, I'll use that term a lot
12 this weekend, but when I say broke, I don't mean
13 financially broke. What I mean is mindset. I know a
14 lot of wealthy people that still have a broken
15 mindset. I also know a lot of financially challenged
16 people that have a very wealthy mindset. Their
17 (inaudible) camp just hasn't caught up with it yet.

18 You want more, guys, there's nothing
19 stopping you but...

20 AUDIENCE: You.

21 MIKE SCHREINER: You. Financial freedom.
22 You guys (inaudible) money, my time back, right? And
23 I hear it all the time, too. People say, oh, I want
24 financial freedom. My question usually is what does
25 it mean? Most of the time the response is I don't

1 know, but it sounds good, right? My favorite
2 definition of financial freedom comes from Tony
3 Robbins. He says doing what you want when you want
4 with whoever you want for however long you want to do
5 it for, no debate. Right? It's to be able to do what
6 you want when you want with whoever you want for
7 however long, no debate.

8 And I'll tell you what, so my family, we are
9 big skiers, right? Wakeboarders. I love -- I'm a
10 wakeboarder. I'm a wakesurf guy. My guys love to
11 kneeboard, too, right, wakeboard, all that stuff. So
12 we spend our summers on the lake. And this is what I
13 mean. How many of you in here by show of hand have
14 been on a vacation in the past for a week, two weeks,
15 two months, however long, and at the end of that trip,
16 you or the person you were with said, man, I wish we
17 could stay for a couple more days?

18 That's what I mean, guys. Because I told
19 you, my -- my family, we're big boarders, right, so
20 we're up at our cabin. So I live in Utah. Our cabin
21 is up at Bear Lake. It's on the border of Utah and
22 Idaho way up in the mountains. We were up there for
23 three weeks last summer, and the weather held. Up in
24 the mountains, it doesn't always hold that long. So
25 the weather held, and my kids were like, Dad, can we

1 stay for another week? The weather's still good,
2 we're not done playing. And I said, yep.

3 See, I didn't have to call my boss to see if
4 I could get released for another week. I had to call
5 Bob to see if he could fill in for me while I was out
6 with my family, and I can say yep. Because, again,
7 where does my business operate?

8 AUDIENCE: Online.

9 MIKE SCHREINER: Online. So every night, we
10 go back to the cabin, I can log on, make sure
11 everything's good, and then I'm back to playing
12 because I've got other people taking care of it so I
13 don't even have to. But I can do what I want when I
14 want with whoever I want, no debates.

15 And then, finally, number six, turn it into
16 a money-making machine. Guys, we make money coming,
17 and we make money going. My life is like one big
18 Monopoly game, so much fun. Is it okay to have fun in
19 business, yes or no?

20 AUDIENCE: Yes.

21 MIKE SCHREINER: Now, if you're not having
22 fun, guys, you're doing it wrong or for the wrong
23 reasons, right? So we've got to figure out what our
24 reason is. So some of you, and it may be an
25 education, you know that's how I teach, you've already

1 seen it (inaudible). I'll mention content and the
2 context. Content and context, because that's how we
3 learn, right? In fact, now, a lot of times in
4 ballrooms, what I'll do when I do these events is a
5 lot of times they'll have pitchers of water and
6 glasses on the table. This ballroom's not -- these
7 guys aren't set up to do it that way, but what I'll do
8 is I'll take an empty glass and that pitcher of water.
9 Now, that glass is going to represent your (inaudible)
10 on Amazon. And I don't mean empty-wise, I just mean
11 size-wise. But I've got a whole pitcher of water of
12 information I've got to teach you this weekend.
13 Here's the problem. If I can't expand the glass, if I
14 can't expand this, and I start pouring that
15 information in, what's going to happen? Yeah
16 (inaudible) flow. So I have to spend -- that's why we
17 spend so much time on this this morning, because if I
18 can't expand this, I can't get that information in.
19 It's just going to overflow and nothing's going to
20 stick. Make sense?

21 AUDIENCE: Yeah.

22 MIKE SCHREINER: Which is why I'm spending
23 so much time on that this morning. In fact, this will
24 actually take me right to our next discussion I want
25 to have you guys, which is I want to discuss the

1 difference of the mindset of the investor versus the
2 employee. When I say mindset, I don't mean what they
3 do differently. What I want to know is how do they
4 think differently. So you all tell me -- in fact, let
5 me ask, how many of you here by show of hands own your
6 own business?

7 Good, this will be a good one. All right.
8 So you guys tell me, what's the difference between the
9 investor mindset versus the employee's?

10 AUDIENCE: I don't have a glass ceiling.

11 MIKE SCHREINER: Say again.

12 AUDIENCE: I don't have a glass ceiling.

13 MIKE SCHREINER: As an investor?

14 AUDIENCE: Yeah.

15 MIKE SCHREINER: Okay.

16 AUDIENCE: Employees need the time
17 (inaudible).

18 MIKE SCHREINER: Yep, they trade time for
19 money.

20 AUDIENCE: Risk versus reward.

21 MIKE SCHREINER: Okay. So the employees
22 look at the risk; the investor looks at the reward.
23 Now, here's the (inaudible). Is there risk in
24 business, yes or no?

25 AUDIENCE: Yes.

1 MIKE SCHREINER: Yes. Here's the thing,
2 guys. Everything we do is calculated. Look, I never
3 get into a product line that I'm guessing, I'm
4 thinking, I hope I'm going to make money on it. I
5 know what every one on my products are going to do the
6 minute I do that purchase order or I won't buy it.
7 You can't guess. So there's risks, don't get me
8 wrong, but it's all (inaudible).

9 Good. What else?

10 AUDIENCE: (Inaudible).

11 MIKE SCHREINER: Hmm, awesome. That's one
12 of my favorites, right? Investors only care about one
13 thing but employees always only look at one thing. It
14 doesn't matter what it costs. The only thing that
15 investors care about is what am I going to make. Does
16 it take money to make money in this business, yes or
17 no

18 AUDIENCE: Yes.

19 MIKE SCHREINER: Yes. And I pity the person
20 that says it doesn't. But nowhere will you ever hear
21 me say it has to be what? Your money. But here's the
22 thing, how many of you in the room would pay 18
23 percent for your money by a show of hands? So three
24 people. All right, I'll bet I can get every hand up.
25 How many of you here would pay 18 percent for your

1 money if you're going to make \$50,000 off of it? See
2 what I'm saying? This, for a lot of you all, is going
3 to be one of the hardest things, is getting past that
4 cost. That cost as an employee mindset is a consumer
5 mindset. I don't care what anything costs me. I only
6 care what is it going to make me. And if you can't
7 get past this, business is not for (inaudible).

8 Because if you're going to purchase or (inaudible) lay
9 out \$100,000, the employee, that consumer, all they're
10 looking at is \$100,000. I'll spend 100 grand every
11 day knowing that I'm going to make three-quarters of a
12 million. It's never what it costs, guys. The only
13 thing that ever matters is what is it going to make.

14 And it's funny when I say 18 percent.

15 That's cheap. Does anybody here watch Shark Tank?

16 Awesome. Great show, right? I'm not promoting it,
17 but it's a great show. It's great for employees. I
18 mean, that mindset, right, for an investor is awesome.
19 It's all (inaudible) right? Those guys are going onto
20 that show to get the sharks to do a deal with them
21 because they're lacking what?

22 AUDIENCE: (Inaudible).

23 MIKE SCHREINER: Capital. And the sharks,
24 their minimum that they take is generally 30 percent
25 of the business, not of their profit, of their

1 business. You think 18 percent is expensive?

2 (Whistles). Guys, we got to get our capital up. But,
3 again, it's never what it costs; it's only what is it
4 going to make. You've seen it, right? Cuban is one,
5 he'll jump on those deals, he'll throw out millions of
6 dollars every day, knowing that he's going to make
7 millions of dollars. That's all they care about is
8 their return, don't they?

9 In fact, you guys don't watch that show a
10 lot, the first thing they do is they throw out the
11 numbers, and then they base them off of their
12 evaluation, don't they, right? But that's what
13 they're looking at is you're saying your company's
14 worth this; show me why, because they just want to
15 know what they're going to get out of it. They don't
16 care what it costs. They just need that validation.
17 So it's never what it costs; it's only what is it
18 going to make.

19 Good. What else? And, again, we're just
20 looking for what they think (inaudible).

21 AUDIENCE: Investors create the jobs, and
22 the employees do the job.

23 MIKE SCHREINER: Yeah. Yep, investors
24 create opportunities, and employees do the work.

25 AUDIENCE: Employees are thinking about the

1 week, when the investor thinks further down the road.

2 MIKE SCHREINER: Yeah. Yeah, they're
3 working for the weekend, aren't they? Yep. And I'll
4 -- I'll do this. I'm going to call it short-term
5 versus big picture, because investors, we're always
6 looking at the bigger picture. But, yeah, employees
7 are like, oh, I'll just work for this paycheck, or
8 I'll work for this whatever.

9 AUDIENCE: (Inaudible) versus employee
10 (inaudible).

11 MIKE SCHREINER: Okay.

12 AUDIENCE: For the investors to make more in
13 an hour than an employee.

14 MIKE SCHREINER: So I'm going to put
15 leverage. I'm going to put trade time. Because, in
16 essence, that's what we do, is we leverage everybody
17 else. We still put time into it. Look, here's the
18 thing, guys, you will never hear me say this weekend
19 that this is easy. Is there some work involved, yes?

20 AUDIENCE: Yes.

21 MIKE SCHREINER: Well, you got to do your
22 (inaudible). Okay, money's not going to fall out of
23 the sky, but I will say this is a lot easier than what
24 you're all doing right now, because that's what it
25 comes down to. Good.

1 Anything else?

2 AUDIENCE: Investors look at the asset
3 column, and the employees look at (inaudible).

4 MIKE SCHREINER: Yes. She said that
5 investors look at the asset column, and employees look
6 at the their income statements. And are you a
7 business owner?

8 AUDIENCE: Used to be.

9 MIKE SCHREINER: Used to be? Yeah, because
10 rarely do I get that answer in here. Usually it's a
11 business owner (inaudible) training's been more
12 business owners. But it's right, they're looking at
13 their assets. That's what we buy as assets, where
14 employees look at their income, because too many
15 people think, oh, if I've got the cash, that makes me
16 wealthy, but that's not it. It's the assets that make
17 our wealth.

18 Now, here's the other thing, too, guys.
19 Well, we'll talk about this a little bit later, but,
20 yeah, it is, it's about that asset (inaudible).
21 Awesome.

22 AUDIENCE: (Inaudible) off their asset
23 column (inaudible).

24 MIKE SCHREINER: Yeah, and they're just
25 like, great, I can spend more money now. They're not

1 buying the assets. They're just spending more money.

2 Good. Anything else?

3 AUDIENCE: Investors think on his -- how
4 long his (inaudible) versus the employees would think
5 how long am I (inaudible).

6 MIKE SCHREINER: Yes. Did you guys hear
7 what he said? He said the investor looks at it and
8 says, how long will my product line last, where the
9 employees look at how long will I last. Because
10 there's no guarantees, is there?

11 In fact, I had two brothers come to my
12 training. Now, these guys are both firefighters in
13 Boston. Okay, now, they were at different houses.
14 One was a chief; one was a captain. Now, I have a lot
15 of my mentors and a lot of my good friends who are
16 firemen and they're police officers, right? Now, when
17 it comes to firemen, does anybody in here know a
18 fireman, by show of hands? Okay. So every fireman I
19 know, a lot of my mentors that are firemen, they've
20 had to work two jobs. But the reason that they become
21 firemen, number one, they love what they do, but
22 number two, they know they can retire with an early
23 pension, right?

24 So here we are in Boston, and the chief,
25 right, got called into a meeting with the City of

1 Boston. The Mayor stood up and said, effective
2 immediately, pensions are gone. Done. Nothing you
3 can do, no argument to be (inaudible). That was it.
4 That's why they came in (inaudible) because they had
5 to find a better way to do this. But that's what it
6 comes down to. Even though you may think that you're
7 in some pure environment, you're still being
8 (inaudible) that somebody else is controlling. And it
9 kind of goes back to what I said earlier. Say your
10 name's on the front of the check, you're not in
11 control.

12 Good. Anything else?

13 Are y'all guys okay if I take my jacket off?

14 AUDIENCE: Yes.

15 MIKE SCHREINER: Yes.

16 AUDIENCE: (Inaudible).

17 MIKE SCHREINER: Yeah, it's -- it kind of
18 (inaudible) on the ownership side of it, right? So
19 let's do that because that's -- that, I think, is one
20 of the biggest differences is the investor will take
21 ownership.

22 And the employee is just the employee. I
23 mean, I don't know another way to put that. They just
24 -- they don't take ownership (inaudible), right? And
25 they don't want the ownership. And that's the thing,

1 too. You'll see people in your lives, guys, that they
2 see the bigger picture, and then you move with them.
3 If they don't, you can't make (inaudible). Right?

4 So we either got to get -- guys, I've had
5 businesses where I've had employees, and those that
6 see the bigger picture, those that take ownership,
7 they're the ones that are promoting to manager,
8 general manager, right, CEO, CFO. Those that don't,
9 you're never going to make it to (inaudible). Right?

10 Some of us have that mindset that we're
11 going to be employed for the rest of your life, and
12 that's what they do have. A lot of that comes from
13 the way we were raised, right? Rarely do we step out
14 of what we know. And think about it, if your parents
15 didn't go to college, chances are you're not going to
16 college. If your parents worked their whole life
17 working 9:00 to 5:00, guess what you're going to do.
18 Rarely do we step out of that. It happens, and I know
19 I'm preaching to the choir because you all are here,
20 but rarely does that happen. And that's the thing,
21 it's once they get that mindset, there's nothing you
22 can do to change that.

23 AUDIENCE: Because they have the fear, you
24 know, it's like -- like (inaudible) but I'm not
25 (inaudible) help you. I'm, like (inaudible).

1 MIKE SCHREINER: Yeah. And it's --
2 employees face a lot more fear that they put on
3 themselves than is really there. Is there some fear
4 in business, yes or no?

5 AUDIENCE: (Inaudible).

6 MIKE SCHREINER: Yeah. You think there's
7 fear when you start doing your first -- guys, first
8 time -- the first time you do a first product order
9 for 40, 50 grand, you're going to lose your mind.
10 But, again, if the numbers work, that's what gets rid
11 of our fear, right? Knowledge is what's going to
12 dissipate all of our fears. But if you don't know,
13 you don't know.

14 And too many people let that fear just
15 paralyze them. Right? And how many of you have heard
16 of analysis paralysis? Yeah. And that's -- that,
17 again, a lot of times comes down to that employee
18 mindset because that's why, they want to analyze
19 everything and make sure because they know they'll
20 never take the step. You got to get past that.

21 AUDIENCE: (Inaudible) me all the time, as
22 an employee, you work the environment and you come up
23 with this great idea, and then if you (inaudible) then
24 you've lost it in a company as now (inaudible) idea
25 and made it their own. (Inaudible).

1 MIKE SCHREINER: And it works on both sides.

2 Now, here's the thing, and this is why I say this,
3 this is why I say it. There's a lot of business
4 owners still that I know that still have that employee
5 mindset. And for -- and maybe somebody brings it to
6 me, we'll use it as a business, but I make sure
7 everybody knows, this is where we learned it from,
8 because I'm -- I don't have to have that pat on the
9 back, but a lot of those employers still have that
10 employee mindset, so they want to be like, oh, look
11 what I did, as opposed to look what we learned from
12 this person.

13 But you're right, that's one of the --
14 that's one of the biggest things, right, is where did
15 the idea come from. And I'll take ideas from
16 everybody else I possibly can. I always tell my kids,
17 in business, we cheat. In school, you can't do that.
18 This is what I mean by cheating. I'm not saying I
19 cheat (inaudible). But here's what I mean by
20 cheating. I don't have to figure this stuff out. I
21 don't have to reinvent the wheel. I just find those
22 that are already successful, and then I just do what
23 they do, right?

24 Guys, success leaves clues. Warren Buffett
25 says it all the time, right? Success leaves trails.

1 You just got to follow it. In school, my kids can't
2 just say, like, oh, they put an A so I'm going to put
3 an A for this. But in business, they put an A on it,
4 I'm going to put an A. Make sense? Okay. That's
5 what I mean by cheating, too. I want to clarify that.

6 So I think that there's two types of
7 employees, just like I think there's two types of
8 business owners. How many (inaudible) here when it
9 comes to this as well. Right, when we talk about that
10 investor mindset, we talk about the business mindset,
11 there's two types -- see, we've got the two types of
12 employees. The first type of employee, I know most of
13 you in here are like, right? You were taught that you
14 go to school; you get a degree; you go find a job; you
15 work for that job for 34 years; you retire and that
16 (inaudible) pension. Is that today's world, yes or
17 no?

18 AUDIENCE: No.

19 MIKE SCHREINER: No, but we're still
20 teaching it, aren't we?

21 AUDIENCE: Yes.

22 MIKE SCHREINER: Now, the other type of
23 employee, I know none of you in here are like, but
24 that's the kind of employee that sits around all day
25 and complains, right, how they should get paid more,

1 right, how they should have a better benefit package.
2 Heck, they've got the best ideas, they should be
3 running the company, right? But you know at 5:00, as
4 soon as that bell rings, okay, I'm one of the first
5 ones out the door (inaudible). And you're like, wait,
6 come back, I thought you were going to run the
7 company, right?

8 But I also think there's two type of
9 business owners, two types of investors. I think
10 there's an S investor and a B investor. In fact, let
11 me ask, by a show of hands again, how many of you have
12 your own business? Okay, leave your hands up for me.
13 What's your business?

14 AUDIENCE: (Inaudible).

15 MIKE SCHREINER: Remodeling company?

16 Awesome.

17 Cell phone store?

18 AUDIENCE: (Inaudible).

19 MIKE SCHREINER: I've seen the shirt.

20 That's awesome. Cool.

21 AUDIENCE: Online education.

22 MIKE SCHREINER: Online education? So more

23 -- not -- not the traditional one, right?

24 AUDIENCE: Not the traditional one.

25 MIKE SCHREINER: Awesome.

1 AUDIENCE: (Inaudible).

2 MIKE SCHREINER: (Inaudible)?

3 AUDIENCE: (Inaudible).

4 MIKE SCHREINER: Oh, hair, okay.

5 AUDIENCE: (Inaudible).

6 MIKE SCHREINER: Leather upholstery

7 (inaudible). Good (inaudible) okay, I've got

8 (inaudible).

9 AUDIENCE: (Inaudible).

10 MIKE SCHREINER: Insurance?

11 AUDIENCE: (Inaudible).

12 MIKE SCHREINER: Okay.

13 AUDIENCE: (Inaudible).

14 MIKE SCHREINER: Life insurance, secondary

15 market? Okay.

16 AUDIENCE: Roofing company.

17 MIKE SCHREINER: Roofing company. Man,

18 that's a great one down here, right?

19 AUDIENCE: Online education.

20 MIKE SCHREINER: Online education, too,

21 okay.

22 A restaurant? Ooh, I feel your pain.

23 That's a -- whoo. I had a really good friend of mine.

24 She ran a restaurant down here for years, and used to

25 always say, she'd go, man, I'm the first one to show

1 up, right, and the last one to leave, the last one to
2 get paid. Holy cow, yeah. I feel your pain.

3 Anybody else?

4 What is it?

5 AUDIENCE: (Inaudible).

6 MIKE SCHREINER: Ooh, an (inaudible)
7 company. Awesome. Do you have a building, or you
8 rent (inaudible)?

9 AUDIENCE: (Inaudible).

10 MIKE SCHREINER: You have your own building
11 for the events?

12 AUDIENCE: No, but (inaudible).

13 MIKE SCHREINER: Okay, awesome.

14 Anybody else that I missed?

15 AUDIENCE: (Inaudible).

16 MIKE SCHREINER: Oh, okay (inaudible) okay.

17 Now, let me ask you this, all of you that
18 own your own businesses, how many of you wear multiple
19 hats in your business? Oh, every single one of you.

20 See, you don't own the business; the business what?

21 AUDIENCE: Owns you.

22 MIKE SCHREINER: I didn't even have to say
23 it. You are my S investor. You are a sole
24 proprietor, because in your mind, nobody can do it as
25 good as you can do it. Here's the key, guys. The

1 minute you understand this that I'm going to teach you
2 right now, the handcuffs come off and true freedom
3 comes. Ninety percent of your 100 percent, is that
4 still a good product, yes or no? Yes or no?

5 AUDIENCE: Yes.

6 MIKE SCHREINER: That's the thing, guys.
7 Once you realize that 90 percent of your 100 percent
8 is still (inaudible) product, that's when the
9 handcuffs come off, that's when true freedom comes.
10 That's the meaning of a true B investor because you
11 leverage everybody else to do it all for you. You can
12 do it all yourself. You're still back there trading
13 time for money. That's why you're wearing multiple
14 hats.

15 See, the only thing that separates an S
16 investor from a B investor is two things. Number one,
17 the power of delegation, but number two, a system to
18 delegate it to. Once you understand the power of
19 delegation, and then you have a system to delegate it
20 to, that's really when the chains come off.

21 Look, out of all my businesses that I own, I
22 don't have one employee. I don't like employees. All
23 right, we just talked about them, right? They're
24 needy, right? You got to worry about their feelings.
25 Who has got the time for that crap, right? My

1 favorite people to team up with are all y'all S
2 investors because you'll do whatever it takes. You'll
3 spend 28 hours of a 24-hour day period to make sure
4 that's done right because your name's on the line,
5 won't you?

6 AUDIENCE: Yeah.

7 MIKE SCHREINER: And you're my people that I
8 love to work with because I know once I turn something
9 over to you, I never have to worry about it because
10 you're going to make sure it's done right. And this
11 comes back to what I was saying, guys. The wealthy
12 leverage. We get the right people in place to do the
13 things that you have to do or want to do. And what a
14 lot of you all can't do. Make sense? So we've got to
15 start stepping in and we got to cross that line.

16 All right, there's three different ways --
17 three different really investment strategies. We've
18 got the noninvestors. This is the (inaudible) right?
19 These are the people that believe the Government will
20 support them. How's that going to work? You guys,
21 understand, our Government is how much in debt?

22 AUDIENCE: (Inaudible).

23 MIKE SCHREINER: \$21 trillion. How many of
24 you would invest in a company that said, we're \$21
25 trillion in debt, but put your money with us, we fixed

1 it? (Inaudible). So one of my mentors did the math.
2 A trillion dollars, if you took hundred-dollar bills
3 and you stacked them on top of each other, it gets
4 almost a mile and a half high, that's 1 trillion. \$21
5 trillion, right?

6 I think the biggest scandal that's ever been
7 perpetrated on the American people is Social Security.
8 You want to talk about a Ponzi scam, there you go.
9 Because what's a Ponzi scam? A Ponzi scam is you have
10 new money coming in to pay off old debt. And that's
11 exactly what's happening, isn't it? Look, we paid
12 probably hundreds of thousands of dollars into Social
13 Security. You know how much money I plan on
14 collecting? (Demonstrates). (Inaudible) have Social
15 Security, good for you, you deserve it. You've earned
16 it. I just know it's not going to be around, right?
17 They consume everything they earn, and then you live
18 paycheck to paycheck, right? Work to earn, work to
19 earn, work to pay, right?

20 Then you've got the middle class, which is
21 they believe in a good education, high-paying job,
22 home ownership and saving for retirement. Okay, some
23 of you guys (inaudible). And I when I say this, hear
24 me out before you judge me or throw something at me.
25 Savers are losers. And I don't mean the person, I

1 mean the act.

2 Here's the thing, guys, if you're stacking
3 cash, and I know we've got so much of this mentality
4 in this state, in every state, actually, in our
5 nation, right, they've got to build their nest egg.
6 Guys, the problem with savings is every year you're
7 losing money. You guys understand the philosophy of
8 money? Right, those of you business owners, you know,
9 either your business is moving forward or it's going
10 backwards, right. There's no happy middle ground.

11 Money's the same way, guys. Your money is
12 either making money or it's losing money. There's no
13 happy middle ground. Those of you that have your
14 little nest egg that you're hanging onto it, here's
15 the problem with it. If you don't move that money and
16 make it grow, that nest egg will just get smaller and
17 smaller and smaller until it's gone.

18 It's called the velocity of money. That
19 money has to be moving for it to grow. This is why,
20 guys, I do not believe in savings. What we do -- now,
21 I do believe in six months of reserves. After that,
22 everything we do is we hedge, meaning that we invest
23 in products or anything you can talk about, guys,
24 that's going to surpass inflation, that I can
25 liquidate at a moment's notice, that I can pull my

1 cash out.

2 See, if you ask me, too, I think one of the
3 biggest mistakes we made in America was when we took
4 the dollar bill off the gold standard, because it's
5 not that our money is necessarily worth less, it just
6 doesn't buy as much anymore, because they print so
7 much of it. I mean, think about it, so in 1973 is
8 when that happened, right? So in 1973, this is what I
9 mean by hard assets. In 1972, if I had 25 \$100 bills
10 or I had 2,500 silver dollars, in 1972, either one of
11 those would buy me a Mustang. Today, 25 \$100 bills
12 will buy me rims for a Mustang. 2,500 silver dollars
13 will buy me three Mustangs.

14 We believe in hard assets. Something we can
15 invest our money in and we can liquidate at a moment's
16 notice, right? And I'm not promoting precious metals
17 because that's one of the things that we use, right?
18 Gold, silver, platinum, right? What we can buy, we
19 can hold onto, we can liquidate at a moment's notice,
20 because we have to surpass what inflation is doing.
21 This is why savers are losers, guys. If you save
22 money, you're losing money, because the bank gives you
23 how much money return on your money that you give the
24 bank?

25 AUDIENCE: Point-zero-zero-two.

1 MIKE SCHREINER: Point -- if you're standing
2 at the bank and they say, oh, yeah, you give us 10
3 grand, we're going to give you (demonstrating) and
4 they start with a (demonstrating) and you're still
5 standing there and they finish, you get everything you
6 deserve.

7 The banks are the best leveragers in the
8 world. They take your money; they take that that
9 night and turn it into thousands of dollars and they
10 give you point-crap return? And then my favorite part
11 about these big banks is what candy do they give out
12 at every bank? Suckers.

13 (Laughter.)

14 MIKE SCHREINER: And the worst kind. What
15 is -- every bank (inaudible), one brand of sucker?
16 Dum-Dums. They tell you what they think of you the
17 minute you walk in the door. Here's a Dum-Dum,
18 sucker. Right? Because we're going to take your
19 money, take a ton of money, and we're going to give
20 you point-crap return, and everyone's like, yeah! And
21 then you say, oh, no, I've got a CD that I tied up for
22 15 years and they give me 1.2.

23 Do you guys know what inflation is right
24 now? Anybody know?

25 AUDIENCE: Thirty-three percent?

1 MIKE SCHREINER: It's a little over. Yeah,
2 the Government says it's 3.98 percent. Can we just
3 call it 4 percent, yes or no? So if we've got 4
4 percent inflation every year and she's getting 1.2
5 percent -- let's just say 1 percent, it means every
6 year she's what?

7 AUDIENCE: (Inaudible).

8 MIKE SCHREINER: Losing. That's a loss.
9 It's not hard math. It's just lack of knowledge.
10 Now, here's the thing, too. Two things the Government
11 does not account for. They don't account for food,
12 and they don't account for fuel. When you add in food
13 and fuel, you're almost at eight and a half percent.
14 What this means, guys, any investment that you're
15 doing does not give you a greater return than eight
16 and a half percent means every year you're losing
17 money.

18 This is why we can't save our money. It
19 just doesn't work. You're going to lose money doing
20 that. You've got to make it grow. They turn their
21 money debt over to a financial expert, right?
22 Financial planners, right? You guys know less than 5
23 percent of the financial planners in this country make
24 more than six figures? Man, if they don't do it, how
25 are they going to get you to do it?

1 Now, here's the thing, do you think I use a
2 financial expert or a financial planner? Yes or no?

3 AUDIENCE: Yes.

4 MIKE SCHREINER: Mm-hmm, I do. I have one.
5 His name is Darius Jones, he lives in Washington
6 State. I use him for all of my insurances. Now, it
7 took me a while to find Darius Jones. This is
8 something I want you guys to take to heart, too, in
9 all aspects of your business. See, because every time
10 I sat down with these guys, I said, okay, good, I want
11 you to show me that you own what you're getting ready
12 to sell me. Think about it guys. Show me that you
13 own what you're getting ready to sell to me. And more
14 times than not, I heard all sorts of excuses, right?
15 I hear stuff like, hey, the disclaimer laws, that's my
16 financials (inaudible) showing you stuff. To me, that
17 just says they're using it as a what?

18 AUDIENCE: (Inaudible).

19 MIKE SCHREINER: A job, right? When I said
20 that to Darius, I said, great, I said show me you own
21 what you're getting ready to sell me. He sat down,
22 opened up his laptop, showed me his policy, his wife's
23 policy. And at the time, they had two little girls,
24 their policies. At that point, I was sold because I
25 now know not only he believes in what he was selling

1 but more importantly he can afford it.

2 I mean, think about it, guys. Why -- why
3 would I buy my \$150,000 Tesla from a guy that drives a
4 Hyundai? And, look, I'm not saying there's anything
5 wrong with Hyundais, but it's the mindset, right?
6 Either he doesn't believe in the product, or worse, he
7 can't afford it. Guys, just think about that. Show
8 me you own what you're getting ready to sell me.

9 And then, finally, we've got the rich,
10 right? The (inaudible) investors, these are shrewd
11 entrepreneurs. Those of us that leverage other
12 people. We're not trading time for money. Now, don't
13 get me wrong. You think every day I spend time on my
14 business, yes or no?

15 AUDIENCE: Yes.

16 MIKE SCHREINER: Yes, absolutely, because if
17 I don't, my business is going to go in the other
18 direction. But I'm not working eight hours a day, and
19 I don't have to. I just have to make sure the people
20 that I work with are working eight hours a day,
21 because I don't want to trade my time for money.

22 All right, so, when it comes to our
23 investments, there are some question that we have to
24 ask ourselves. First question, what's my investment.
25 I've got to know what I'm putting up up front. Number

1 two, what is the return on my investment. And this
2 kind of comes back to what I was saying, right? The
3 wealthy do not care what the cost is. We have to know
4 what it is. I got to know what I'm laying out. I got
5 to know what I'm on the table for, right? But I don't
6 care how much it's going to cost me. The only thing I
7 care about is number two, what's it going to make.

8 Look, you guys that are doing some of these
9 big purchase orders, you start buying your product
10 lines, especially when you start doing private label
11 stuff, you're going to be laying out 50, 60, 70 grand
12 in product orders. You're going to be doing even over
13 \$100,000. You've got to be ready. You know what your
14 cost is, but, again, it doesn't matter what it costs.
15 The only thing we care about is what am I going to
16 make.

17 Number three, what's the upside of my
18 investment. And here's the thing, guys, in business,
19 in these trainings, I do everything in worst-case
20 scenarios. So if there's an upside, there's going to
21 be a what?

22 AUDIENCE: Downside.

23 MIKE SCHREINER: Downside. Look, I know a
24 lot of you guys came in this room this -- this weekend
25 to make decisions with some changes for you and your

1 families. You've got to know there's upsides and
2 there's downsides.

3 Number five, what's the best-case scenario?
4 And, again, because I live in Realville, there's going
5 to be a best case and there's going to be a what?

6 AUDIENCE: Worst case.

7 MIKE SCHREINER: Worst-case scenario.

8 And then, finally, number seven, how can I
9 handle the worst-case scenario. Now, the answer to
10 the question I'm going to pose to you right now is the
11 true definer between an educated investor and an
12 uneducated investor. So here's the question. If you
13 cannot handle the worst-case scenario, what are you
14 going to do?

15 AUDIENCE: (Inaudible).

16 MIKE SCHREINER: Say again?

17 AUDIENCE: (Inaudible).

18 MIKE SCHREINER: Huh?

19 AUDIENCE: (Inaudible).

20 MIKE SCHREINER: You guys tell me. What are
21 you going to do? If you can't handle the worst-case
22 scenario, what are you going to do?

23 AUDIENCE: (Inaudible).

24 MIKE SCHREINER: Run away, right? Don't do
25 it? Regroup? This is the true definer, guys. Here

1 is the answer I want you to write in your notes. If
2 you cannot handle the worst-case scenario, then you
3 are going to partner with or sell it to somebody that
4 can. Now, not every deal is going to be a deal. Not
5 every product line is going to win. But just because
6 something doesn't fit in my business model doesn't
7 meant it's not going to fit in somebody else's.

8 For me, I told you guys, 15 percent was
9 going to excite me. For you guys, you're going to be
10 okay, well, hey, I can make 10 percent, 12 percent,
11 I'm good with that. Your bare minimum should be 15
12 percent. So if I'm only going to make 10 percent on a
13 deal, it doesn't fit in my business column, it doesn't
14 mean it's not going to fit in somebody else's. I
15 already spent the time vetting it, finding it, getting
16 it done. I'll sell it off to somebody else.

17 Or here's the other side of that. Let's
18 just say I'm doing a product order and I know I'm
19 going to make 40 percent on the deal, but I have to
20 come up with \$100,000 for the purchase order. I may
21 not have 100 grand. So I'm going to bring somebody to
22 the table that has what I don't have. I'll partner up
23 with somebody, and then I'll split my profits with
24 them 50/50. I will (inaudible) making 20 percent
25 versus 40 percent where I don't have to bring a dime

1 to the table.

2 And, again, guys, when you bring people to
3 the table, you partner up with these people, you can't
4 be a leach. Right? I'm bringing the deal to the
5 table; they're bringing the money to the table. But,
6 again, just because you can't handle the worst-case
7 scenario doesn't mean it's not a deal. You've got to
8 be able to partner up or sell it off to somebody who
9 can.

10 But I'll tell you right now, guys, I'll take
11 10 percent of a million sells versus 100 percent of 50
12 sells. We're looking for the volume, right? In fact,
13 do you guys know what Walmart sells on for their
14 volume, for their -- their return? Do you know what
15 their percentage is? Their profit? Does anyone know?

16 Three percent.

17 AUDIENCE: Three percent.

18 MIKE SCHREINER: How does a company exist on
19 3 percent, much less to be building stores everywhere?

20 AUDIENCE: Volume.

21 MIKE SCHREINER: Volume. They sell the crap
22 out of everything, don't they? They sell (inaudible).
23 I'm not a big Walmart guy, but they sure sell a lot.
24 But that's what we're looking at is the volume. Make
25 sense?

1 All right, guys. Put these names down on
2 your paper as well. Write down Mike E., Lil, Jeff,
3 Nikki, and Terri. These are going to be your
4 consultants for the weekend. They actually are going
5 to play a much bigger role than you all in a one-on-
6 one than I will play. Look, this weekend, I'll be
7 your fear-fighter, I will be your weekend mentor.
8 Weekend mentor.

9 But these guys are going to play a bigger
10 role for you. They're going to sit down with you guys
11 one-on-one. You actually have an opportunity now to
12 sit down with a consultant this weekend twice to
13 figure out where you need to be and what's going to be
14 your best next step. I'll explain their role here in
15 a little bit. At the first break, we're actually
16 going to have a form that you guys fill out. So when
17 we look at these weekends are really like a GPS
18 weekend.

19 And here's what I mean. We got to know
20 where your starting point is; we got to know where
21 you're trying to go; and then their job is to map out
22 the next six months, one-year to two-year plan for you
23 so you know how to make that happen. Because if you
24 don't know where you're wanting to go, I don't know
25 how you think we're going to help you. And if we

1 don't know where you're starting at, we put the wrong
2 plan together. Make sense?

3 So, actually, we're going to have a form.

4 At the first break, I'm going to have you guys fill
5 out this form. This lets us know where you're sitting
6 at. And I know some people get a little nervous about
7 telling us some of that information. Here's the
8 thing. If you went to a doctor and you said, hey, my
9 shoulder hurts, and the doctor says, well, where does
10 it hurt and how is hurting you, and you're just like,
11 well, I don't want to tell you, what's the doctor
12 going to do. All right, well, here, take these pills,
13 try this, right? He has no idea what to prescribe.

14 So the same with us, guys. If you give us
15 the wrong starting point, we don't know what plan to
16 give you. Does that make sense?

17 AUDIENCE: Yeah.

18 MIKE SCHREINER: Okay, we're just here to
19 figure out what's going to be the best bet for you.
20 But these guys are going to play a big role, so I want
21 you to get their names on the paper.

22 Let's talk about this, guys. This weekend,
23 we're here to build a business for you. It's not
24 about a job. It's not about getting another job.
25 It's -- it's changing what you're already doing. With

1 that being said, this is what it's going to take.

2 Number one, it's going to take an education
3 for you all. That's why you're here. Number two,
4 mentors. Guys, mentors are key. In fact, put that in
5 your notes -- mentors are the key.

6 Number three, I already talked about this,
7 action. If we do nothing, nothing will ever change.
8 I can teach you exactly how to use it. I teach you
9 how to use Amazon, how to leverage it, how to buy
10 wholesale, how to product lines, and all of that
11 stuff, but if you don't ever do it, what will change
12 for you?

13 AUDIENCE: Nothing.

14 MIKE SCHREINER: Nothing. Right, here's the
15 thing, guys. Without action, it's nothing. Research
16 doesn't pay. It's people that take that research and
17 apply it to something, that's what pays. Right? So
18 we don't have to know all the answers to this, but
19 that's where our (inaudible) comes into play. It's
20 getting the right people in place doing the things you
21 don't want to do or, again, quite frankly, you cannot
22 do.

23 But this is where I'm going to (inaudible)
24 you guys. Our mentors know things you don't know.
25 And you shouldn't be settling for me even as a mentor.

1 You're going to want to talk to my people, my mentors.
2 They know more than I know. That's why I chose
3 (inaudible). But the real key to this, guys, is
4 amateurs might not have coaches; professionals do.
5 I've never met a successful actor or actress or a
6 successful athlete that didn't have mentors and
7 coaches. All of them do. No business was done on its
8 own.

9 How many of you know who Warren Buffett is?
10 Yeah, Warren Buffett -- here's the thing about Warren
11 Buffett. Ninety-five percent of his wealth came after
12 the age of 58. But he will tell you all day long it
13 was because of his mentors and his coaches that guided
14 him along that path. They all have -- look, here's
15 the thing. You don't need to know all the answers,
16 guys. In fact, this weekend, you may ask me questions
17 about some things and I may look at you like a deer in
18 headlights. I may not know all the answers, but you
19 better believe I know who to call that does.

20 See, I, we, really do subscribe to the Henry
21 Ford way of doing business. You guys know the story
22 about Henry Ford and his kids? Anyone know the story?
23 Really? Oh, I got to tell you guys, then.

24 Okay, so what happened is Henry Ford's kids
25 wanted to sue Henry Ford to take his business from

1 him. So they actually got into court, the lawyer got
2 Henry Ford on the stand. When Henry Ford is on the
3 stand, the lawyers tried to ask him a question. The
4 first question he asked him is, Mr. Ford, how much raw
5 material does it take to make or produce a car. Henry
6 Ford said, I don't know. He said, oh, well, how long
7 does it take to go from raw material to produce a car.
8 And Henry Ford said, I don't know.

9 And the man said, well, you got to know how
10 many cars does your plant produce a day. Henry Ford
11 said, I don't know. And he said, well, you have to
12 know this, this is your business, right? What's your
13 profit margin on every daily car? And Henry Ford
14 said, I don't know.

15 Well, the judge stopped the questioning and
16 he leaned over to Mr. Ford and he said, look, Mr.
17 Ford, you're kind of proving their case, help me
18 understand what's going on. And Henry Ford said,
19 look, if I want to know how much raw material it takes
20 to make a car, I call John. That's his job, right?
21 If I wanted to know how long it takes to go from raw
22 material to a produced car, I call Sally, that's her
23 job. If I want to know what I make every single day
24 on those cars, I call Jim, that's his job.

25 Very quickly because -- the judge dismissed

1 the case. Henry Ford didn't need to know all the
2 answers. He just ran the business. He knew what it
3 took to do that. He got everybody else to
4 (inaudible).

5 Kind of comes back to our product
6 (inaudible) guys. Like I said, there's going to be
7 stuff you may ask me, and I may not have all the
8 answers. I know a little about a lot. What I do is I
9 surround myself with people that know a lot about very
10 little. And that's what they are (inaudible). So you
11 don't have to know all the answers. We're just going
12 to teach you how to surround yourself and partner up
13 with people that have all the answers. Whether you do
14 it through Sellers Playbook or your own people, you
15 just got to team up with people that just know what
16 you don't know and (inaudible). Fair enough? Okay.

17 Who's sick of being sick and tired? Yes or
18 no?

19 AUDIENCE: Yes.

20 MIKE SCHREINER: You got to be at some point
21 or you wouldn't be in this room, okay? But how many
22 of you are willing to admit to this? Because we all
23 do it all week. Oh, this job will be different. No,
24 this boss likes me. Oh, this company is never going
25 out of business. We've heard it all, haven't we? Oh,

1 no, they love seniors, they're not going to get rid of
2 me when I get older.

3 (Laughter.)

4 MIKE SCHREINER: You want to talk about an
5 exercise in insanity, guys? Mow your own lawn.
6 Because the minute you're done mowing your lawn, guess
7 what? It's growing and you're starting all over
8 again, aren't you? But we do, we spin our wheels
9 doing that. So, again, I want to show you how to
10 build a life, not get another job. That's not what
11 this is about, right?

12 Now, this is some of the scary stuff why.
13 You know that 20 percent of those retiring are doing
14 so below the poverty level? Twenty percent. In fact,
15 in order to access \$80,000 a year -- now, is \$80,000 a
16 lot of money, yes or no?

17 AUDIENCE: Yes.

18 MIKE SCHREINER: No. Not even close,
19 especially when we're talking about what's going --
20 what's coming up, guys. In order to be able to access
21 80 grand a year at 67, you got to have Social Security
22 still in place, and we know how that's going to work,
23 right? And even worse, you have to have \$750 to \$1
24 million set aside in some retirement account
25 somewhere. How's that working?

1 It's just the numbers, guys. But, I mean,
2 how much time do you have to put that money away? You
3 know what you have to earn to save \$1 million
4 (inaudible). Here's one of my biggest captions for
5 coming out and doing these trainings. Our children
6 will be the first generation in our history that will
7 have a harder time in life financially than we have
8 (inaudible).

9 (Inaudible) guys, not just for us, but for
10 what's coming. At age 65, 2 percent are wealthy. Six
11 percent are independent. In fact, 29 percent are
12 still working. Don't believe me? Go to Walmart,
13 right? Go to McDonald's. Who's serving us now? I
14 mean, it used to be teenagers, but now it's who? It's
15 the senior -- they're not there because they got bored
16 with retirement. They either didn't have or they
17 outlived the retirement they had set aside. They had
18 to go back to work. In fact, if you ask me, 6 percent
19 are lucky compared to the 57 percent, okay? Because,
20 look, I don't want to be dependent on family and
21 friends. To me, that's just not my cup of tea. But,
22 again, it's just the facts, guys.

23 In fact, how many of you ever went to
24 college, by a show of hands? Okay. So I did this
25 based on a four-year degree. The reason is all of the

1 professionals that I'm talking with -- and it's been
2 this way for almost 15 years now -- they're telling us
3 that the bachelor's degree is the new associate's.

4 Right? It just doesn't hold that much weight.

5 And I think about my little sister. So this
6 is -- this has been almost -- well, almost nine years
7 now. She used to manage a gas station. Well, she had
8 to hire a part-time guy, minimum wage at night, they
9 have to close up the shop and then do her books for
10 her (inaudible). Well, what happened is she got an
11 application in from a guy who was a CPA. This guy was
12 an accountant. This was going to be his second job.

13 He was more than happy to make his minimum wage
14 because he was still trying to pay off his student
15 loans. She loved it because it was a win for her
16 because she had a CPA doing her books for her. He
17 loved it because he was working part-time and making
18 minimum wage and it was extra money that he needed.
19 The guy had a degree. I mean, think about it, guys.
20 Four years now, that's \$120,000. If you pay \$120,000
21 to get what?

22 AUDIENCE: A piece of paper.

23 MIKE SCHREINER: A piece of paper, right?
24 You're getting a piece of paper that says you can get
25 a job, and he can find a job, but that piece of paper

1 says he can get a job in, to make how much a year?

2 AUDIENCE: That's why -- (inaudible).

3 MIKE SCHREINER: Yeah, it kills me, too,
4 because I think about it. My -- I told you guys,
5 after my dad passed away, that's what I did, I went
6 back to school. I didn't know what else to do. My
7 wife and I lost money in the (inaudible).

8 (Laughter.)

9 MIKE SCHREINER: But I didn't know what else
10 to do, so I was working, trying to do all this stuff.
11 My wife and I made mistakes, so I'm just -- I'm, like,
12 great, I'll finish school. My senior year I sat down
13 with my counselor, and she said, hey, just to let you
14 know, 97 percent of the kids that graduate don't even
15 work in their field of study.

16 AUDIENCE: Yep.

17 MIKE SCHREINER: So you're telling me I just
18 wasted the last four years of my life because I'm not
19 going to use this? I'm like, what the crap? And I'm
20 (inaudible) right? But it is what it is.

21 But, unfortunately, it's the same thing we
22 teach our kids, don't we? Now, do you think, do you
23 think my kids are going to go to college, yes or no?

24 MIKE SCHREINER: Oh, yeah. The money's
25 already there. Business doesn't always make sense,

1 but they're not going for that piece of paper.

2 They're going for the knowledge and for the
3 experience. There's a lot to be said about that.

4 But knowing that my daughter is 17 and can
5 do it because she wants to focus on her passion -- do
6 you have to be passionate about Amazon to make money
7 in this business, yes or no?

8 AUDIENCE: Yes.

9 MIKE SCHREINER: No. I told you guys, I've
10 got product lines that we're selling and I couldn't
11 care less about.

12 AUDIENCE: But you are passionate about what
13 you do, though.

14 MIKE SCHREINER: I'm passionate about what
15 it gives me.

16 (Laughter.)

17 MIKE SCHREINER: I only care about one thing
18 (inaudible). But here's a perfect example of this.
19 My daughter, and she's my little thespian, right? She
20 loves it. She's -- she loves theater, she loves
21 singing. She was in -- you guys know Children's One
22 Voice Choir? You guys ever heard of that group? They
23 were on -- anyway, she loves that kind of stuff,
24 right?

25 So the funny thing is when my daughter

1 wanted to go to high school, she came to me and she
2 says, Dad, I want to go to a public high school. I
3 don't want to go to prep school anymore. I was, like,
4 what are you talking about? And she says, I don't
5 want to build their program; I want to compete with
6 the program that's already winning awards. I love
7 this thing.

8 I was, like, you know what, fair enough,
9 let's do it. So she went to a public high school.
10 Well, her and my wife go to New York now every year
11 and they do a theater tour. So they'll spend about a
12 week, a week...

13 (No voices, microphone dies.)

14 MIKE SCHREINER: You guys see that, Amazon
15 batteries?

16 (Laughter.)

17 MIKE SCHREINER: So they'll spend -- they'll
18 spend about a week, week and a half, touring and going
19 to all the Broadway shows, right, all the musicals and
20 stuff. So last year, my daughter was 16 years old,
21 and they went and bought tickets for Hamilton. Has
22 anyone seen Hamilton? No? It's -- I'm not a theater
23 guy, because (inaudible) cool.

24 So when they bought the tickets, the lady
25 was like, look, the doors aren't even open until about

1 three and a half hours. Are you guys going to go get
2 some food? And my wife said, yeah (inaudible)
3 restaurant? And the lady's, like, here's the one you
4 want to go to.

5 Now, I don't know if you all know how
6 Broadway works, but a lot of these musicals and these
7 plays, the company that does that, they only perform
8 for a year, and then they bring a whole new company
9 in. It's not the same company every year. It's not
10 the same performance right? I mean, Phantom's been
11 going for over 20 -- 20-what, 25, 26 years now? It's
12 not the same people performing, right? They bring in
13 -- every year, it's a new company.

14 Well, they told my wife, they said, look,
15 every time that that company gets released, if they
16 don't get picked up by another company, they go serve
17 at this restaurant. It's a singing and performing
18 restaurant. And my wife's, like, awesome. So they
19 went. Well, the lady that was serving my wife and
20 daughter at this restaurant, she was the lead in the
21 play Wicked. Now, Wicked's another really cool one,
22 right?

23 So she was serving them. She took their
24 order. Right after she took the order, her song came
25 on. So what happened is they would grab a mic and

1 they'd walk around this restaurant singing and
2 performing. Well, she walked by the booth that my
3 wife and daughter were sitting at, and my daughter
4 knew the song, so she's just singing along. Well, the
5 lady heard her, so she sat down next to my daughter
6 and shared the mic. It was a cool thing, right? She
7 got to sing with his lady that was the lead in Wicked.
8 Sixteen years old, my daughter was beside herself. It
9 was awesome.

10 So when she finished, she's like, that was
11 really good. She goes, is this something you want to
12 do? And my daughter was like, oh, I love theater.
13 It's one of my big passions. I love this stuff. And
14 the lady said, are you going to college? And my wife
15 and daughter looked at each other and they're like,
16 yeah. In fact, my -- my daughter just got into UAU.
17 She was performing at our school, right, so my --
18 they're like, well, yeah, that's -- yeah, we're going
19 to go to college.

20 And, so, she looked at my daughter and she
21 said, look, if you go to college, you cannot do
22 theater as your major. And they both kind of looked
23 at each other and looked back at this lady, and she's
24 like, what are you talking about? She goes, that's
25 what I did. She goes, I majored in theater/performing

1 arts. She goes, here's the problem. I got released
2 from Wicked just over a year ago. Now it's been a
3 year and a half. She goes, I haven't been picked up
4 by another company. This is the only job I can get.

5 And my little girl, 16 years old, looks this
6 lady square in the face and says, oh, I'm not worried,
7 I've got my business (inaudible). This lady's jaw hit
8 the floor, right? But at 16 years old, my little girl
9 knew she could focus on her passion knowing that her
10 business will fund whatever it is she wants to do.

11 For me as a dad, that's a win, not just
12 business side, but now I know, she's going to marry
13 the guy that she loves, not because she's worried
14 about (inaudible). She's going to study in school
15 what she loves, not because she's worried about what
16 it's going to do for her (inaudible).

17 Guys, you don't (inaudible) is the passion.
18 But, again, that's what it is, guys.

19 Now, all of these behind me are businesses
20 that are successful. Let me ask you this, guys. What
21 is the one thing that runs businesses?

22 AUDIENCE: (Inaudible).

23 MIKE SCHREINER: Customers. You've got to
24 have customers, right? If you're selling a product
25 nobody else wants, you're never going to sell

1 anything, but that's not it.

2 Say again?

3 AUDIENCE: (Inaudible).

4 MIKE SCHREINER: (Inaudible) marketing? Oh,
5 man. Marketing. And one of the things you guys are
6 going to find when we get to private label on Sunday,
7 marketing will be so (inaudible) this business. You
8 can't market correctly and get the biggest bang for
9 your buck, and you don't know -- people don't know who
10 you are, you're never going to sell a product. But
11 that's not it.

12 AUDIENCE: Money.

13 MIKE SCHREINER: You got to have money.
14 Holy crap, you -- at least somebody else's money,
15 right? You could have access to self-funding, right?
16 Seed capital? But that's not it.

17 AUDIENCE: (Inaudible).

18 MIKE SCHREINER: Nope.

19 AUDIENCE: (Inaudible).

20 MIKE SCHREINER: Nope. You don't have to be
21 passionate about it. Here it is, guys, systems.
22 Systems run businesses. (Inaudible). Let's talk
23 about McDonald's, the number one system up there,
24 right? Now, the average buy-in for McDonald's is \$1.5
25 million. Now, here's the thing about that. I don't

1 care if you're a sheikh of Saudi Arabia or Bob down
2 the street. You buy into McDonald's, where are you
3 going for six months? Anybody know? Hamburger
4 University. Yep, it's just outside Rockford,
5 Illinois. You're going to go there and spend six
6 months with them to learn their what?

7 AUDIENCE: (Inaudible).

8 MIKE SCHREINER: Systems. And here's how
9 (inaudible) systems are. In fact, how many of you in
10 here by show of hands have been to a McDonald's?
11 Yeah, every hand's going to be up. You're just lying
12 to me, right? We've all been in there, right? But we
13 see time and time again, right, when we walk into
14 McDonald's and everyone's standing there and they're
15 looking up, right? What are they looking up at?

16 AUDIENCE: The menu.

17 MIKE SCHREINER: Menu. But we all know what
18 they serve, don't we?

19 AUDIENCE: Mm-hmm.

20 MIKE SCHREINER: Yeah, we're looking to see
21 if the dollar menu's changed, right?

22 (Laughter.)

23 MIKE SCHREINER: And as we're standing
24 there, we're looking up at the menu, we here the most
25 annoying sound, don't we? Beep, beep, beep. What's

1 beeping?

2 AUDIENCE: The fries.

3 MIKE SCHREINER: How do you all know this?

4 It's the same in everything, right? You know what's
5 funny about that, too, we're standing on the other
6 side of the counter. People behind the counter don't
7 even hear it, do they? It bothers us, and we even
8 know how to turn it off, don't we? I've never worked
9 fast food, but I know I can walk around the counter,
10 hit the flashing red button, right, and lift the tray,
11 dump it, right, some salt, I'm good.

12 In fact, guys, if we wanted to go turn those
13 fries off, which side of the counter do we go around?
14 The right side or the left side? It's all (inaudible)
15 right? But I have been to McDonald's throughout the
16 United States. I've been to them over in Europe, over
17 in Scandinavia. It's all the same. Their system,
18 it's all the same systems.

19 Guys, at Sellers Playbook, we've got a
20 system. All you got to do is plug into that system,
21 and that's all it takes. In fact, the thing about
22 McDonald's, how many of you ever seen the movie, The
23 Founder? You guys seen that? What does it say
24 McDonald's is in the business of? It's not
25 hamburgers; what is it?

1 AUDIENCE: I'm loving it.

2 MIKE SCHREINER: No. That's their -- that's
3 their slogan, but what are they in the business of?
4 Does anyone remember? In the movie, it talks about it
5 because they have a picture of it in their home -- in
6 their main office. It says we are in the business of?

7 AUDIENCE: (Inaudible).

8 MIKE SCHREINER: Guys, they're in the
9 business of -- I mean, their burgers are -- I could
10 grill a burger at home, drop it in dirt, kick it
11 around and eat it, and it still tastes better than
12 McDonald's burgers, right? That's not why people are
13 eating it, because (inaudible) they're eating it
14 because it's cheap, with a system, people know what
15 they're getting. Right? Whether I get a burger in
16 Scandinavia or I get a burger here, it tastes the
17 same. That's what their system is, guys. Systems run
18 businesses. And that's what you've got to implement
19 into your business.

20 If it works for these million-dollar-a-year
21 businesses, will it work for our little business? Yes
22 or no?

23 AUDIENCE: Yes.

24 MIKE SCHREINER: And, guys, you just got to
25 implement the systems. But that's what it is, it's

1 all systems. So that's what the power (inaudible) is,
2 to implement that system into your business. You can
3 get into trying to reinvent the wheel or you can just
4 follow a system that's already in place. That's what
5 it comes down to.

6 So let me ask you all this. Are you all
7 coachable, yes or no?

8 AUDIENCE: Yep.

9 MIKE SCHREINER: Now, you say yes, but you
10 don't even know what I mean by that. So here's what I
11 mean by coachable. Number one, will you allow us to
12 coach you?

13 AUDIENCE: Yes.

14 MIKE SCHREINER: Here's the thing, do you
15 think Sellers Playbook wants to work with everybody?
16 Yes or no?

17 AUDIENCE: No.

18 MIKE SCHREINER: We really don't, and here's
19 why. The way I like to look at this is kind of like
20 my kids' class. So at the school my kids go to, they
21 have to have a teacher and teacher's aide in every
22 class. The most kids that they're allowed to have in
23 that class is 15 kids. Now, even as much as they want
24 to put more kids in there, they can't because they say
25 studies have shown that the teacher and the assistant,

1 they can only manage 15 kids successfully.

2 It's the same with us, guys. We're not in
3 this just for the mass numbers. Sellers Playbook
4 wants to make sure that the people we team up with are
5 going to follow what we're teaching them to do and our
6 successful because the only way that our business is
7 considered successful is this part of it, is our
8 students have to be successful.

9 And this is why I say we want to work with
10 people who are coachable. If you know more than we
11 know all the time, then we don't want any parts of you
12 because we can't help you, right? And if you knew
13 more than we knew, you wouldn't be in this room. Fair
14 enough? You'd at least be in front (inaudible) way.
15 But if we teach -- I hate the word "if." When we
16 teach you strategies that will guarantee your success,
17 will you follow our directions, yes or no?

18 AUDIENCE: Yes.

19 MIKE SCHREINER: And, then, finally, when
20 we've created a game plan that builds upon proven
21 techniques, again, for building wealth, do you make a
22 commitment to your future to step forward and become a
23 leader and create a legacy for you and your family,
24 yes or no?

25 AUDIENCE: Yes.

1 MIKE SCHREINER: Because that's what we're
2 looking for, guys. If you're willing to let us help
3 you, we're here all day long to do it. Now, do you
4 think I want everyone in the world doing stores on
5 Amazon? Yes or no?

6 AUDIENCE: No.

7 MIKE SCHREINER: No. I still want people
8 that are going to work on my car, right, mow my lawn,
9 right? Clean my house. Do you think I want everyone
10 in this room to be able to sell products on Amazon
11 (inaudible)?

12 AUDIENCE: Yes.

13 MIKE SCHREINER: Yes. But to team up with
14 us, guys, you've got to be willing to do what we show
15 you, because we've already proven that it works.
16 We're not trying to reinvent anything with you.

17 All right, how many of you would like to
18 hear from your consultants at the back of the room,
19 right, where they came from, their history and their
20 background? Yes or no? You guys want to hear from
21 them?

22 AUDIENCE: Yeah.

23 MIKE SCHREINER: Okay, so, as they come up
24 to the front of the room -- Mike, you're going to have
25 to bring that mic up.

1 MIKE ETHINGTON: Yeah, I will.

2 MIKE SCHREINER: Okay. As they come up to
3 the front of the room, I want you guys to understand,
4 this weekend is not about them. This weekend is not
5 about me. This weekend really is all about you all.
6 So as they go through their stories, I just want you
7 guys to be able to relate to what they've got, because
8 what will happen is when they finish I'm going to come
9 back up, we'll have them pass out this form for you.
10 What's going to happen now is Mike is going to sit
11 down and figure out who's going to be the best fit for
12 what you're trying to do and where you're going with
13 which consultant. That way we sit down with you guys
14 one on one with the best fit. So, Mike, go ahead.

15 MIKE ETHINGTON: All right. Thank you,
16 Mike. So I want you to imagine yourselves in a place
17 where money is of no consequence. All right? So
18 you've got all the money that you want; you've got the
19 time that you want. Think about where you would be
20 today. Who would you be with? What would you be
21 doing? And I'm going to go out on a limb and I'm
22 going to assume that you wouldn't be in this ballroom.
23 Is that fair to say?

24 When I was growing up, my father worked
25 really hard to provide for our family at a comfortable

1 living. We weren't rich by any means, but we weren't
2 poor. We were right there in the middle class, and my
3 dad wanted to work extra hours so that he could put us
4 into the extracurricular activities like piano and
5 soccer and some of those things that you do after
6 school.

7 So he worked hard to allow us that
8 opportunity, but what was frustrating for him was
9 because he was working so hard he missed a lot of our
10 games and a lot of our recitals and things that we
11 were doing, and that was really hard for him. And
12 because of that, he didn't love his work. He worked
13 really, really hard, and a lot of times he brought
14 that stress and that anxiety home with him, which was
15 hard for the family as well.

16 But he did talk about the things that he
17 wanted to do when he retired. He talked about his
18 goal and his dreams and some of the passions that he
19 had. And then one year before he retired, he passed
20 away. And as his son, it was really hard for me to
21 see that take place. What was especially hard was I
22 realized that I was doing the exact same thing. You
23 see, I have a family of my own. I've got an eight-
24 year-old daughter; I've got twin boys that are six;
25 and I've got a newborn baby girl.

1 And I realized at that time that I was doing
2 the same thing. I was working 10 to 12-hour days. I
3 would wake up before my kids did. Sometimes I would
4 get home and they'd already be in bed or I'd have time
5 to read them a quick bedtime story before they went to
6 bed. And I realized that I was missing their lives.
7 I wasn't present as a father. And that was really
8 hard for me, and I knew that I needed to make some
9 changes if I was going to do things differently than
10 my own father had done.

11 And, so, I sat in a chair very similar to
12 yours and realized an opportunity here, realized that
13 I could make some changes and actually do a lot more
14 working a lot less. And, so, I got involved, and I
15 got a lot going on for me in this space. I also have
16 a real passion for music, and I wanted to succeed in
17 the music industry. And I knew if I was going to do
18 that I needed both time and money to make that happen.

19 So I started utilizing the strategies that
20 you'll be learning this weekend to start making some
21 of that money and creating lots of money with a little
22 amount of work and time. And because of that, I was
23 able to start attending all of my kids' games and
24 their recitals. I've been successful in the music
25 industry. I have three albums now, three song lyrics,

1 and I'm working on my fourth album. I own a record
2 label and travel all over the country and all over the
3 world doing music, and I absolutely love it. And
4 that's what I'm truly passionate about.

5 Am I truly passionate about selling on
6 Amazon? Not really, but I love that it makes me a lot
7 of money and allows me the time freedom to do what I
8 want to do when I want to do it. There's nothing
9 special about me outside of just the determination to
10 make a change, and that's why we focus a lot on your
11 motivation this weekend. What is your "why"? What's
12 going to drive you to succeed in this business so that
13 you can do what you're really passionate about.

14 And that's what we have the opportunity to
15 do with you this weekend is sit down with you one-on-
16 one and talk about those dreams and those passions and
17 then put an action plan together for you that will
18 allow you to get there. Because of that, I'm selling
19 private label and I'm selling my music online.

20 My wife sells her own product online that we
21 private label out of China. They make headbands and
22 scarves, hand-crocheted, and then they send those to
23 us in a container, and then we fulfill orders on
24 Amazon online. We sell wholesale to about 230 stores
25 across the country, and that allows us to succeed in

1 all of the things that we want to do. So we're going
2 to help you get there this weekend as well. We're
3 excited to be with you, excited to work with you, and
4 I'm going to turn the time over to Lily. Thank you.

5 (Applause.)

6 LILY: Well (inaudible) everyone. I'm
7 excited to be here. I live now in Cape Coral,
8 Florida, the west coast, south of here. And I'm
9 originally from the State of Ohio, but I'd like to
10 share a small story with you guys because many of you
11 in this room are about to make a major, major impact
12 to your family.

13 Now, I come from a very small family of 11.
14 I'm number 11. And my parents come from the beautiful
15 island of Puerto Rico. And when they moved here, they
16 moved here with eight children, the last three were
17 born in the State of Ohio. And my oldest brother was
18 the first who broke the chain of poverty in my family.
19 Now, my parents -- my father worked in the steel mill,
20 worked very hard. My mom, of course, stayed at home
21 and raised all of us.

22 And I had a conversation with my brother
23 because at the age of 16 when he -- when he moved to
24 Puerto -- to Ohio, he was 15. At the age of 16, he
25 quit school. My dad put him to work in a little small

1 gas station and eventually the owner of that gas
2 station wanted to sell and my brother bought it. And
3 one day this guy approaches him and asked him if he
4 could park his car there because he (inaudible). My
5 brother told him, yeah, you're more than welcome to.
6 He said make sure you leave a number there. Because
7 you got to remember, this is in 1950, full service,
8 pop the hood, sweep the window (inaudible).

9 So, anyways, to make a long story short, the
10 original owner of the car came, sold the car, he
11 walked over to my brother, putting a \$5 bill in his
12 dirty, greasy hand, and life for that 16-year-old boy
13 was never, ever the same again. He became a multi --
14 multi, multimillionaire in the auto industry,
15 commercial real estate, residential real estate, and,
16 yes, we do some things online as well.

17 Now, with that being said, he has left now a
18 legacy as it sits today for the next four generations
19 of my family. This is how it's set up. There's a
20 foundation set up that all my nieces and nephews first
21 four years of college is paid for. So my nieces and
22 nephews, my great nieces and nephews, and my great-
23 great nieces and nephews' college is paid for and
24 they're telling us the fourth generation might be able
25 to be pay their college. There's only 63 of them as

1 of today. So I'm very, very proud of that because if
2 he had not stepped out of what we call our comfort
3 zone and made that switch and that change, none of us
4 in my family would have probably continued to work for
5 other people.

6 So I sat with him one day and I asked him
7 how did you, in God's name, get from where you were to
8 where you are today. I'm going to suggest you write
9 this down because this is something that I apply, this
10 advice I apply to every single business I've ever run
11 and have been successful. These are the words he said
12 to me: Understand what you know; clearly understand
13 what you do not know, and you hire the people to do
14 so. Understand what you know; clearly understand what
15 you do not know, and you hire the people to do so.

16 Mike just said it earlier. You guys are the
17 directors and the conductors of your business. You
18 are not the working bee. You conduct, you direct, you
19 manage, and you have hired those people and surround
20 yourself with people that are going to be doing those
21 things for you.

22 Now, I am very excited to be here with you
23 guys this weekend. I know I'm going to be having some
24 consultations with you guys later on today, so
25 hopefully I get to talk to most of you this weekend,

1 and thank you so much. (Inaudible).

2 (Applause.)

3 NIKKI PAGORIA: Thank you everybody for
4 coming out today. My name is Nikki Pagoria. So I was
5 born in Korea, was adopted by Germans at the age of
6 six, grew up in Minnesota, but my accent may or may
7 not come up. Owned my first business at the age of
8 18. So there's a difference between leaders and
9 followers. And that kind of determines where you're
10 going to end up in the future, right? So at the age
11 of 18, I just knew I could produce a great product,
12 and I could sell it. And I loved it. So I've been
13 selling online for about 20 years. I guess I'm a
14 little different because I love selling online. So I
15 love the creativity, multiple platforms, and 20 years
16 ago when I first started selling online, I knew I was
17 hooked. You know why? Because in the morning, when
18 you wake up, how great is it when you see money
19 sitting there, waiting for you, right? And to this
20 day, I do that every day. It's fantastic.

21 So it creates quality of life. I've been
22 selling on Amazon for about a year now. Two stores.
23 Friday I have to open up my third store with my 25-
24 year-old son. Just when I thought that he was --
25 didn't listen to me, the other day he -- he's like,

1 Mom, we're talking about the Airbnb. He goes, Mom,
2 just put your emotions aside. This is business. Just
3 show me the numbers.

4 I knew he was right, and I'm looking forward
5 to it. So I am extremely proud of everybody for being
6 out here today, and I look forward to meeting all of
7 you. Okay, thank you.

8 (Applause.)

9 JEFF: Hi, my name's Jeff. I'm from Utah.
10 I'll tell you a little bit about myself. I've been
11 married for 32 years to a beautiful bride. I have six
12 children, all grown and gone now, 23 to 31. And I
13 have seven grandchildren and two on the way. So I'm
14 the old man of the group. I'm the grandfather
15 (inaudible). And that's why I do what I do. I love
16 to spend time with family. Family is my thing.

17 I love being in Utah. Utah, I can ski in
18 the morning and gold in the afternoon. You know, you
19 have the ability to, like both Mikes said, freedom to
20 do what you want when -- when you want to do it. But,
21 you know, I'll tell you a little bit about my story.

22 I've been in retail a very long time. I've
23 been in retail over 30 years, and I got my start in
24 Southern California, in Los Angeles, in 1987. I was
25 one of the first ones ever to sell, like, Laker

1 products, Raider jackets, you know, Orlando Magic
2 stuff, way back in the day, long before NFL.com or
3 NBA.com or any of those things.

4 I had ten clothing stores in malls. And I
5 just want to give you a quick comparison. You know,
6 when I had those ten clothing stores in malls in
7 Southern California, I was paying five -- this is in
8 1987 -- I was paying \$5,000 a month per store rent,
9 besides the lights, the gas, the utilities, the
10 employees, the 941 tax, the accounts payable, the
11 accounts receivable, the inventory. I had to buy
12 product in July, okay, to get delivery to sell in
13 December, okay? It was a very difficult business.

14 It was a very profitable business. I would
15 buy t-shirts for \$4.25 and sell them for \$18.99. So
16 the margins were really -- really, really good. But
17 you can imagine what my biggest problem might have
18 been?

19 AUDIENCE: (Inaudible).

20 JEFF: Theft. My employees were stealing
21 the jackets faster than I could bring them into the
22 warehouse. It wasn't the customers; it was the
23 employees. They were taking them home, they were
24 stealing deposits, they were stealing everything.

25 Fast forward 30 years to Amazon. Now, I'm

1 going to admit, even though I'm an old guy, okay, I'm
2 relatively new to Amazon. I'm not new to retail,
3 okay? I'm new to Amazon in the last couple of years.
4 With my six children, can you imagine how many times
5 FedEx and UPS knocks on my door because my kids over
6 the years have been buying from Amazon long before Dad
7 did.

8 In fact, last October, there was a knock on
9 my door, and the guy says, Where do you want it? And
10 I said, Where do you want -- he says, Where do you
11 want it? I said, Where do I want what? And he says,
12 the kayak. I'm, like, kayak? And I yell down the
13 stairs to my son. I'm, like, did you buy a kayak?
14 Yeah, is it here? I'm like, you can't drive down to
15 Dick's Sporting Goods and get a kayak? Oh, no, I got
16 free shipping, the kayak's here, that's awesome. It's
17 a different world. It's a different generation,
18 right?

19 You know the other day a box -- I do have
20 one son left at home. He's 25 years old, he'll never
21 date. I wish he would. He's a good-looking kid, he's
22 got money, but he just won't -- won't go out with the
23 girls. But a box come from FedEx the other day, and I
24 opened it up, and it was eight boxes of Waffle Crisp
25 cereal. I'm like, really? You know, the same

1 question for me is you're not going to drive to
2 Walmart?

3 Do we live in a different world?

4 AUDIENCE: Yes.

5 JEFF: We live -- we live in a different
6 world, don't we?

7 AUDIENCE: Yes.

8 JEFF: I like to call it digital disruption.
9 Who's the largest taxi cab owner in the world right
10 now?

11 AUDIENCE: Uber.

12 JEFF: Uber. And how many taxi cabs do they
13 own?

14 AUDIENCE: None.

15 JEFF: None. They're worth \$70 billion,
16 they're worth more than Ford, Chrysler, and GM put
17 together, okay? This is a life-changing experience if
18 you want it to be. Like Mike said, there's two things
19 we can't make you do, okay? We can't make you do it.
20 We can't make you take action. Two, desire. I can't
21 make you want to do it. But if you'll accomplish
22 those two things, action and desire, your life will
23 never be the same.

24 Now, I can go back to what I said before.
25 Fast forward 30 years in retail, I have no employees,

1 so nobody's stealing from me, okay? Who ships the
2 product when I'm sitting on the beach?

3 AUDIENCE: Amazon.

4 JEFF: Amazon ships the product, okay, so I
5 could be sitting on the beach, Waikiki, in the
6 Marriott, with my granddaughters, okay. And I can get
7 up and do a couple hours' worth of work before they're
8 even out of bed and go wherever we want to go, and I
9 need, what? A wi-fi? Which costs me 80 bucks a
10 month. Do you know what I mean, or you pop into the
11 hotel and use the hotel's wi-fi. Do you know what I'm
12 saying? It's a different world. One thing has not
13 changed, though (inaudible) one thing that hasn't
14 changed, though, we still got to turn inventory,
15 right? Okay? Like Mike says, can you sell from an
16 empty wagon? Can you sell from an empty store? We
17 need -- we need money, okay?

18 When I -- cashed to asset to cash, I got --
19 I got to -- I got to take my cash, or better yet,
20 somebody else's cash. I got to buy product, and I got
21 to turn it back into cash. But if Citibank's willing
22 to give me \$20,000 at 0 percent, I'm going to use that
23 money, okay? And, so, listen to what he has to say
24 today because we're going to teach you how to use
25 their money. Okay? I look forward to getting to know

1 a bunch of you. (Inaudible).

2 (Applause.)

3 TERRY: I want to -- first to say thank you
4 for taking the role of the older man.

5 (Laughter.)

6 TERRY: I've never had that happen before.
7 Hi, my name is Terry. If you carry on a conversation
8 with me this weekend, which you will, you'll
9 immediately know that I have a southern accent. It is
10 real. I live in Atlanta, Georgia, actually Marietta.
11 Anybody ever been to Marietta, Georgia before? All
12 right. That's where I'm from. Always love to come to
13 sunny Florida. You greeted me yesterday with a
14 thunderstorm. It took two hours of circling in the
15 ocean trying to get in down here, but always glad to
16 come here. It's a great place to work. It's a great
17 place to live.

18 A little bit about my background and how I
19 got to the place that I am right now. For 28 years I
20 was a pastor of a church. And being a pastor of a
21 church, I had one desire, and that was to have a
22 nonprofit. How many people in this room have ever
23 worked in or had any dealing with nonprofit
24 organizations? I see your hand. Good, so you can
25 help me out right now. What do you do 75 percent of

1 your time when you work with a nonprofit?

2 AUDIENCE: Volunteering (inaudible).

3 TERRY: Raise money, try to find money.

4 Beg, borrow, whatever you can do to get that
5 organization funded. Well, that was always my
6 roadblock, my stumbling block. I always felt I didn't
7 have enough money in order to get involved in having a
8 nonprofit. I had a young man who came to me one day,
9 and he said, look, pastor, he said, if you want to
10 start this nonprofit, our business is doing
11 gangbusters, we'll be more than glad to fund every
12 need that you have in your business or your nonprofit.
13 Was that a good opportunity, yes or yes?

14 AUDIENCE: Yes.

15 TERRY: He said on the first day of every
16 month, there'll be a check sitting on your desk and
17 you can use it to run your organization. I took him
18 up on his offer; I left my position as senior pastor
19 of the church; at that time, started the nonprofit.
20 Everything went well the first month. The second
21 month, we're hiring people, we're opening office
22 space.

23 The third month comes along, the check
24 didn't show up. Now, I was concerned, but realizing
25 this was a gift that back during this period of time,

1 most of his checks were sent via the mail, so my first
2 thought was that check is what?

3 AUDIENCE: Lost.

4 TERRY: Lost in the mail, exactly right. So
5 I waited until the third day of the month, it didn't
6 come. The fourth day, I picked the phone up and I
7 called him and I said, look, I know that the check got
8 lost in the mail, didn't show up. What I'll do is
9 I'll swing by your office and pick up a replacement.
10 And when that check comes in, then what I will do is
11 bring the original back to you. Was that a
12 politically correct way of saying please give me some
13 money?

14 AUDIENCE: Yes.

15 TERRY: Yes. And when I said that, I'll
16 never forget what his response was that day. He said,
17 Terry, I have been meaning to call you. Now, let me
18 ask you a question, in your life's experience, does
19 when someone says "I've been meaning to call you," is
20 it a good discussion that's going to follow?

21 AUDIENCE: No.

22 TERRY: No, it wasn't that day either. What
23 he basically said, we just found out that one of our
24 key employees had been taking money from our company,
25 and their responsibility was to send the money that

1 they was taking from us to the Internal Revenue
2 Service for the employee withholding. We have not
3 been making employee deposits for their withholding
4 several months now.

5 And he said to make a long story short, he
6 said we're going to have to not honor our commitment
7 to you. When he said that, it got quiet on my end.
8 He said, I want to tell you something. And I said,
9 what's that. He said I want to wish you the very
10 best.

11 (Laughter.)

12 TERRY: But what it did is sent me down a
13 trail of looking for answers. I've been involved and
14 have been involved in e-commerce since 2001; however,
15 I didn't know exactly what I was doing until I came to
16 a class and someone showed me how to do business the
17 correct way. So I found my way back to a class like
18 this, sitting in a class, looking and searching for
19 avenues and ideas of getting my business started.

20 Well, I'm glad to report to you that was 11
21 years ago, and now still today, our fully functioning
22 nonprofit works off of our e-commerce and other
23 investments that we have to fully fund it. I still do
24 not have to ask one person or one guy to do those
25 things that we want to be passionate about.

1 Now, what does that mean to you? You have
2 programs. If you have ideas, you have passions you
3 want to fund, you can use e-commerce to do it. Amazon
4 is the great gateway to allow you to do that and still
5 have time to spend on those things that you really are
6 passionate about.

7 I look forward to working with you this
8 weekend. It's going to be an exciting weekend.
9 You're going through some life changes. Your eyes are
10 going to be opened up. I've had the privilege of
11 working with Mike for a long time, and I do know this.
12 His heart is for you to be successful.

13 So if you'll do what I did that weekend, if
14 you'll listen to the process, the method, the system,
15 the way that it was presented to you, get some help to
16 get you there that you can truly say it was the
17 beginning of a great weekend for the rest of your life
18 starting right here in this ballroom.

19 So I want to say thank you for being here.
20 Bring Mike back up. I am glad to be able to be with
21 you this weekend. We're going to have a good time.
22 All right.

23 (Applause.)

24 MIKE SCHREINER: Now (inaudible) we need to
25 talk (inaudible).

1 All right, guys, what I'm going to do now,
2 I'm going to have the consultants hand out this
3 questionnaire. Like I said, now, if you're here with
4 your partner and everything is the same, you only have
5 to fill out one of these. But if you've got different
6 ideas of where you want to go and what you've got,
7 then each of you fill out one of these.

8 So what we're going to do now is we're going
9 to take -- we're going to start passing these out.
10 We're going to take a 15-minute break, take 5, 10, 15
11 minutes you need to fill these out. After you fill
12 these forms out, just hold them up, hand them in to
13 the consultants. They'll collect them from you. If
14 you have questions, let us know. After that, feel
15 free to stretch your legs, get some snacks.

16 I am pushing lunch break back until about
17 1:45 today. The reason is where we're at, if I gave
18 you guys lunch at noon, what else is everybody doing
19 at noon on a Friday? Getting lunch. So if I give you
20 guys lunch right at noon, I might as well give you all
21 three hours for you to get out there and get fed and
22 come back, right? So we're going to take lunch a
23 little bit later.

24 So if you need something to carry you
25 through, up towards the front of the hotel, there's a

1 little snack shop. Grab some snacks, whatever you
2 need. But again, if you have any questions, let us
3 know, but fill this out. Once you have this filled
4 out, again, guys, this is how we're going to figure
5 out what's going to be the best path for you. So if
6 we don't know your starting point and we don't know
7 where you want to go, we can't help you with that.
8 Does that make sense?

9 Okay, so take a -- take 5, 10, 15 minutes,
10 continue to fill this out. Once it's filled out, hold
11 it up, hand it in, the consultants will collect it.
12 If you have any questions, just let us know. Thanks.

13 (Background conversations and music.)

14 (New audio file: Day 1 - Part 2.wma)

15 (Background conversations and music.)

16 MIKE SCHREINER: All right, guys.

17 (Inaudible). Let me ask you this. How many of you in
18 here know you can make money on Amazon by a show of
19 hands? Okay, how many of you know you can make more
20 money if you had help? Okay. If you don't know that
21 you can make money on Amazon and know that you can
22 make more with our help, then there's nothing I can do
23 for you.

24 I mean, it works, we just have to what?
25 Work it. You have to do your part. You understand